

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND
1b Three-digit plan number (PN): 504
1c Effective date of plan: 03/17/1977
2a Plan sponsor's name (employer, if for a single-employer plan): DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND
2b Employer Identification Number (EIN): 84-0745000
2c Plan Sponsor's telephone number: 303-433-8247
2d Business code (see instructions): 813000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1291
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1291
	6a(2)	1371
	6b	0
	6c	0
	6d	1371
	6e	
	6f	
	6g(1)	
	6g(2)	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4L 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND	B Three-digit plan number (PN) ▶	504
C Plan sponsor's name as shown on line 2a of Form 5500 DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND	D Employer Identification Number (EIN) 84-0745000	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JDS PROFESSIONAL GROUP

10303 E DRY CREEK RD 400
ENGLEWOOD, CO 80112

20-8019714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	14733	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

WELLS FARGO CLEARING SERVICES, LLC

ONE NORTH JEFFERSON AVE
SAINT LOUIS, MO 63103

23-2384840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	6309	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND	B Three-digit plan number (PN) ▶ 504
C Plan sponsor's name as shown on line 2a of Form 5500 DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND	D Employer Identification Number (EIN) 84-0745000

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	9008	17411
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7561	3170
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	352961	343417
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	146286	138442
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	515816	502440
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	515816	502440

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	52535	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		52535
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	109	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		109
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	13657	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13657
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	190506	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	175160	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		15346
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	17819	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		17819

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		99466

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	91800	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		91800
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	6309	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	14733	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		21042
j Total expenses. Add all expense amounts in column (b) and enter total	2j		112842

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-13376
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **JDS PROFESSIONAL GROUP**

(2) EIN: **20-8019714**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

DENVER POLICE PROTECTIVE ASSOCIATION
BENEFIT FUND

Financial Statements As Of December 31, 2024 and 2023

Together With Independent Auditors' Report

JDS professional
group
certified public accountants, consultants and advisors

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Denver Police Protective Association Benefit Fund:

Disclaimer of Opinion

We were engaged to audit the financial statements of the Denver Police Protective Association Benefit Fund, which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2024 and 2023 and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

We do not express an opinion on the accompanying financial statements of the Denver Police Protective Association Benefit Fund. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

We were unable to determine the reasonableness of the present value of the accumulated fund benefits as Fund management has chosen not to engage an actuary for the Fund years ended December 31, 2024 and 2023. We were unable to obtain sufficient appropriate audit evidence about the fair value of the accumulated fund benefits by other auditing procedures. Additionally the entity declined to present a statement of accumulated fund benefits - modified cash basis for the years ended December 31, 2024 and 2023. Presentation of such statements summarizing the entities accumulated fund benefits and changes of those accumulated fund benefits during the year is required by accounting principles generally accepted in the United States of America.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedule are prepared on the modified cash basis of accounting, which is a basis of accounting other than generally accepted accounting principles. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of

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Independent Auditor's Report (Continued)

internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Denver Police Protective Association Benefit Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Financial Statements

Our responsibility is to conduct an audit of Denver Police Protective Association Benefit Fund in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of Denver Police Protective Association Benefit Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Independent Auditor's Report (Continued)

Supplemental Schedule Required by ERISA

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held for investment purposes at end of year) as of December 31, 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Because of the significance of the matter described in the Basis of Disclaimer of Opinion Section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

QDS Professional Group

October 14, 2025

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND

Statements Of Net Assets Available For Benefits - Modified Cash Basis
As Of December 31, 2024 and 2023

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ASSETS	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 20,581	\$ 16,569
Investments, at fair value	<u>481,859</u>	<u>499,247</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 502,440</u></u>	<u><u>\$ 515,816</u></u>

The accompanying notes are an integral part of the financial statements.

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND

Statements Of Changes In Net Assets Available For Benefits - Modified Cash Basis
For The Years Ended December 31, 2024 and 2023

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ADDITIONS TO NET ASSETS ATTRIBUTED TO:	<u>2024</u>	<u>2023</u>
Investment income:		
Interest and dividend income	\$ 14,031	\$ 14,101
Net appreciation in the fair value of investments	32,900	28,560
	<u>46,931</u>	<u>42,661</u>
Contributions:		
Contributions from the Denver Police Protective Association of Denver, Colorado	52,535	101,600
	<u>99,466</u>	<u>144,261</u>
TOTAL ADDITIONS	<u>99,466</u>	<u>144,261</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	91,800	96,700
Administrative expenses		
Professional fees	14,733	1,500
Investment management fees	6,309	5,773
	<u>112,842</u>	<u>103,973</u>
TOTAL DEDUCTIONS	<u>112,842</u>	<u>103,973</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	(13,376)	40,288
Net Assets Available For Benefits, Beginning Of Year	<u>515,816</u>	<u>475,528</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 502,440</u></u>	<u><u>\$ 515,816</u></u>

The accompanying notes are an integral part of the financial statements.

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND

Notes To Financial Statements
For The Years Ended December 31, 2024 and 2023

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(1) **Nature Of The Plan**

General

Denver Police Protective Association Benefit Fund (the “Fund”) was established March 17, 1977 to provide longevity and death benefits for members of the Police Protective Association of Denver, Colorado (the “Association”) and their designated beneficiaries. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility, Benefits And Vesting

Longevity in the Denver Police Protective Association benefits vests over 20 years if the member joined membership prior to December 31, 2011, and 25 years of service if the member joined membership after January 1, 2012. The benefits are payable at retirement. The amount of the benefit varies from a minimum of \$2,000 to a maximum of \$3,000 per member based on periods of service, as defined. Participants are required to receive the vested value of their accumulated fund benefits in the form of a single lump-sum payment in cash.

Death Benefit

Upon death of an eligible retired participant, a death benefit shall be paid to the member’s beneficiary of record based on their years of membership in good standing.

Plan Termination

Although it has not expressed any intent to do so, the Association has the right under the Fund to discontinue its contributions at any time and to terminate the Fund subject to the provisions set forth in ERISA.

(2) **Summary Of Significant Accounting Policies**

Method Of Accounting

The financial statements of the Fund are prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America and is permitted by the U.S. Department of Labor in accordance with the rules of ERISA.

Revenue and the related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred. Investments are stated at fair market value per quoted market prices, if available. Accordingly, the accompanying financial statements do not present the financial position and results of operations of the Fund in conformity with accounting principles generally accepted United States of America. The impact of the Fund if the financial statements were presented in accordance with accounting principles generally accepted in the United States of America has not been determined.

Cash And Cash Equivalents

Cash and cash equivalents consist of highly liquid investments with an original maturity of three months or less.

Fair Value Measurement

The Plan follows *Fair Value Measurements* accounting standard, which among other things requires enhanced disclosures about investments that are measured and reported at fair value and establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - and
 - inputs that are derived principally from or corroborated by observable market data by correlations or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methodologies used for the years ended December 31, 2024 and 2023.

Equities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investment Valuation And Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurements date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Fund's gains and losses on investments bought and sold as well as those held during the year.

Use Of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan to make accounting estimates, which affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Subsequent Events

The Plan has performed an evaluation of subsequent events through October 14, 2025, which is the date the financial statements were available to be issued, and has considered any relevant matters in the preparation of the financial statements and footnotes.

(3) **Tax Exempt Status**

The Internal Revenue Service (IRS) has determined and informed the Association by a letter dated July 31, 2000 that the Fund and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Fund has been amended since receiving the determination letter. However, The Association and Fund management believe that the Fund is currently designed and operated in compliance with the applicable requirements of the IRS and the Fund related trust continued to be tax-exempt. Therefore, no provision for income taxes has been included in the Fund's financial statements.

As a nonprofit labor organization, the Fund is exempt from paying Federal or State income taxes under Internal Revenue Code section 501(c)(5).

The Plan follows the *Accounting for Uncertainty in Income Taxes* accounting standard which requires the Plan to determine whether a tax position (and the related tax benefit) is more likely than not to be sustained upon examination by the applicable taxing authority, based solely on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon settlement, presuming that the tax position is examined by the appropriate taxing authority that has full knowledge of all relevant information. During the years ended December 31, 2024 and 2023, the Plan evaluated its tax positions to determine the existence of uncertainties, and did not note any matters that would require recognition or which may have an affect on its tax status.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan is no longer subject to U.S. federal tax audits on its Form 5500 by taxing authorities for the years ending prior to 2021. The years subsequent to this year contain matters that could be subject to differing interpretations of applicable tax laws and regulations. Although the outcome of tax audits is uncertain, the Plan believes no issues would arise.

(4) **Funding Policy**

The Association's funding policy is to make annual contributions to the Fund in an amount determined by the Board of Trustees. Members are not allowed to make contributions.

(5) **Benefits And Unfunded Actuarial Liability**

The Fund did not have an actuarial computation for the years ended December 31, 2024 and 2023. Based on the most recent report obtained as of December 31, 2010, the Fund had an unfunded accrued liability of \$991,265 and a minimum annual contribution of \$90,451 through 2030.

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND

The accrued liability and any unfunded accrued liability for the years ended December 31, 2024 and 2023 has not determined and, therefore, is not presented.

The vested portion of the actuarial accumulated fund benefits has not been determined and, therefore, is not presented.

(6) **Plan Termination**

In the event the Fund terminates, the net assets of the Fund will be distributed to the remaining members in the same proportion that each member's contribution for the preceding year bears to the total of all contributions for that year.

Certain benefits under the Fund are insured by the PBGC if the Fund terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Fund and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect at the date of the Fund's termination.

Whether all participants receive their benefits, should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Fund sponsor and the level of benefits guaranteed by the PBGC.

(7) **Cash Equivalents And Investments**

The Fund utilizes a commercial bank for its checking account function. The Fund utilizes a broker and an investment advisor to invest and manage the cash funds that are not immediately needed for disbursement. The Fund's investments consist primarily of corporate equities and mutual funds. On an as needed basis, the Fund transfers money from the investments to the Fund's checking account to fund disbursements. This arrangement allows the Fund to invest substantially all of its excess cash in investments that provide the Fund with a competitive market yield on a daily basis.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2024 and 2023:

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND

Notes To Financial Statements (Continued)

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	2024	2023
	<u>Level 1</u>	<u>Level 1</u>
Investments at fair value:		
Equities	\$ 343,417	\$ 352,961
Mutual funds	138,442	146,286
Total investments	<u>\$ 481,859</u>	<u>\$ 499,247</u>

As of December 31, 2024 and 2023, the investment portfolio did not have a concentration in any one specific geographical area or industry sector.

(8) **Related Parties And Parties In Interest**

The Association is the sole contributor to the Fund. The Association made contributions totaling \$52,535 and \$101,375 for the years ended December 31, 2024 and 2023, respectively.

The Fund paid Wells Fargo Advisors a fee for investment advice and custodial services in the amount of \$6,309 and \$5,773 for the years ended December 31, 2024 and 2023, respectively.

(9) **Risks And Uncertainties**

The Fund invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

The cash equivalents and investments are invested through a quality national brokerage firm. The cash equivalents consist of liquid short-term investments. In 2024 and 2023, the investments consisted of equity securities and mutual funds, which are subject to market price fluctuation. The Securities Investor Protection Corporation insures the Fund's accounts at this brokerage firm and a commercial insurer up to the total amount held in the account.

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND

EIN: 84-6030485

PLAN #504

Supplemental Schedule H, Line 4i -Schedule Of Assets (Held At End Of Year)

As Of December 31, 2024

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Identity of issuer, Party in borrower, lessor or interest party involved	Description of investment, including maturity date, rate of interest, collateral, par or maturity	Cost	Current value per Form 5500
Abbott Laboratories	Equities	\$ 1,119	\$ 3,280
Accenture PLC Ireland Shares Class A	Equities	7,625	12,664
AFLAC Inc.	Equities	2,334	8,068
Air Products & Chemicals Inc.	Equities	4,300	6,961
Amgen Inc.	Equities	9,374	9,904
Analog Devices Inc.	Equities	2,932	6,586
Apple Inc.	Equities	2,578	10,768
Atmos Energy Corp	Equities	3,038	4,457
Becton Dickinson & Company	Equities	2,724	3,857
Blackrock Inc.	Equities	1,855	5,126
Broadcom Inc	Equities	8,075	14,374
Broadridge Financial Solutions	Equities	726	3,165
Brown and Brown Inc.	Equities	220	1,428
Cencora Inc	Equities	1,302	3,595
Chubb Ltd.	Equities	3,396	7,736
Church & Dwight	Equities	2,071	3,037
Cintas Corp.	Equities	5,786	9,866
CMS Energy Corp.	Equities	3,271	3,732
Colgate-Palmolive Company	Equities	1,640	2,818
Comcast corp New Class A	Equities	1,720	2,102
Commerce Bancshares Inc	Equities	3,809	5,733
Costco Wholesale Corp.	Equities	3,118	11,912
Ecolab Inc.	Equities	1,268	2,812
Factest Research Systems	Equities	534	2,882
General Dynamics Corp.	Equities	1,191	3,425
Grainger W W Inc.	Equities	537	3,162
Home Depot Inc.	Equities	3,101	5,446
Honeywell International	Equities	2,098	3,162
Illinois Tool Works Inc.	Equities	1,195	3,043
Intercontinental Exch	Equities	2,184	3,576
Jack Henry & Associate Inc.	Equities	1,163	2,454
Johnson & Johnson	Equities	2,011	2,892
Linde PLC	Equities	2,079	5,443
Lockheed Martin Corp	Equities	2,114	2,916

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND**EIN: 84-6030485****PLAN #504**

Supplemental Schedule H, Line 4i -Schedule Of Assets (Held At End Of Year)

As Of December 31, 2024

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Lowes Companies Inc.	Equities	2,111	6,417
L3Harris Technologies Inc	Equities	864	2,313
Mc Cormick & Company Inc.	Equities	3,996	4,727
McDonalds Corp.	Equities	1,663	3,479
Medtronic PLC	Equities	4,353	4,393
Microsoft Corp.	Equities	3,679	10,116
Mondelez Intl Inc.	Equities	1,712	2,389
Nextera Energy Inc.	Equities	6,863	9,320
Nike Inc. Class B	Equities	1,534	2,043
PPG Industries Inc.	Equities	4,056	4,539
Parker-Hannifin Corp	Equities	3,221	3,816
Paychex Inc.	Equities	840	2,524
Pepsico Incorporated	Equities	1,020	2,129
Philips 66	Equities	9,069	10,823
Procter & Gamble Co	Equities	1,109	2,850
S & P Global Inc.	Equities	2,179	5,976
Sherwin Williams	Equities	5,591	9,178
Starbucks Corp	Equities	5,681	7,118
Stryker Corp	Equities	871	3,240
T. Rowe Price Group Inc.	Equities	2,805	3,506
Target Corp	Equities	9,631	7,435
Texas Instruments Inc	Equities	6,990	8,813
Tractor Supply Company	Equities	4,682	6,633
Union Pacific	Equities	1,335	1,824
United Health Group	Equities	2,328	4,047
Visa Inc Class A	Equities	7,747	8,849
Walmart Inc.	Equities	3,115	8,222
WEC Energy Group Inc.	Equities	2,477	3,197
Xylem Inc.	Equities	1,370	2,321
Zoetis Inc	Equities	8,012	8,798
DWS Short Duration Fund Inst	Mutual Fund	6,322	6,406
Alps/Smith Short Duration Bond FD	Mutual Fund	16,431	16,501
American Fund Strategic Bond	Mutual Fund	17,773	14,229
Angel Oak Multi Strategy Income Fund	Mutual Fund	7,420	7,618
Blackrock Funds Tactical Opportunities Instl Class I	Mutual Fund	17,499	18,326
BNY Mellon Core Plus Fund Class I	Mutual Fund	5,934	5,853
MFS SER TR IX Ltd MAT FD	Mutual Fund	13,863	13,995
NYLI Mackay Short Duration High Income Fund	Mutual Fund	2,843	2,924
Blackrock Global Equity Mkt Nuetral Fd Instl	Mutual Fund	13,310	13,777
Blackrock Strategic Income Opportunities	Mutual Fund	24,785	24,896

DENVER POLICE PROTECTIVE ASSOCIATION BENEFIT FUND**EIN: 84-6030485****PLAN #504**

Supplemental Schedule H, Line 4i -Schedule Of Assets (Held At End Of Year)

As Of December 31, 2024

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	FS Investments Multi Strat Alternatives Class I	Mutual Fund	13,772	13,918
	UMB Bank	Cash	17,410	17,410
*	Wells Fargo	Cash	3,170	3,170
			<hr/>	<hr/>
			\$ 363,924	\$ 502,440

* Party-in-interest as defined by ERISA

Federal Statements

FYE: 12/31/2024 **Denver Police Protective Association Benefit Fund**
Plan: 504

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED		\$	\$