

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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
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1a Name of plan <u>THE ASSOCIATED EMPLOYERS HEALTH & WELFARE BENEFITS</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ASSOCIATED EMPLOYERS HEALTH AND WELFARE</u> <u>1206 N LINCOLN STREET SUITE 200</u> <u>SPOKANE, WA 99201</u>	1c Effective date of plan <u>03/01/1954</u> 2b Employer Identification Number (EIN) <u>91-6030840</u> 2c Plan Sponsor's telephone number <u>509-777-2643</u> 2d Business code (see instructions) <u>525920</u>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	DEB BRADY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																						
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="width:90%; text-align: right;">0</td> </tr> </table>	5	0																				
5	0																						
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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:90%;"></td> </tr> <tr> <td style="text-align: right;">6a(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6c</td> <td style="text-align: right;"></td> </tr> <tr> <td style="text-align: right;">6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6e</td> <td style="text-align: right;"></td> </tr> <tr> <td style="text-align: right;">6f</td> <td style="text-align: right;"></td> </tr> <tr> <td style="text-align: right;">6g(1)</td> <td style="text-align: right;"></td> </tr> <tr> <td style="text-align: right;">6g(2)</td> <td style="text-align: right;"></td> </tr> <tr> <td style="text-align: right;">6h</td> <td style="text-align: right;"></td> </tr> </table>			6a(1)	0	6a(2)	0	6b	0	6c		6d	0	6e		6f		6g(1)		6g(2)		6h	
6a(1)	0																						
6a(2)	0																						
6b	0																						
6c																							
6d	0																						
6e																							
6f																							
6g(1)																							
6g(2)																							
6h																							
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																					
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:
 4D 4E

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 157355044

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 THE ASSOCIATED EMPLOYERS HEALTH & WELFARE BENEFITS	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED EMPLOYERS HEALTH AND WELFARE	D Employer Identification Number (EIN) 91-6030840	

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)

ANASTASI MOORE & MARTIN, PLLC

20-8149084

(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 50	NONE	14300	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)

KELLER ROHRBACK LLP

91-0563405

(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?
24 50	NONE	13888	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)

DEBORAH L BRADY

1206 N LINCOLN ST STE 200
SPOKANE, WA 99201

(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?
20 50	TRUSTEE	9000	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"/>

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)

GAYLE A LAWRENCE

1206 N LINCOLN ST STE 200
SPOKANE, WA 99201

(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?
20 50	TRUSTEE	9000	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)

ROBIN MARIE HILLEARY

1206 N LINCOLN ST STE 200
SPOKANE, WA 99201

(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?
20 50	TRUSTEE	9000	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.	<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 THE ASSOCIATED EMPLOYERS HEALTH & WELFARE BENEFITS	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED EMPLOYERS HEALTH AND WELFARE	D Employer Identification Number (EIN) 91-6030840

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
Assets			
a Total noninterest-bearing cash	1a	131129	102401
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2660	14525
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	739884	1536383
(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)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1191354	480560

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	2065027	2133869
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	588722	583888
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	588722	583888
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1476305	1549981

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	19047	
(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)		19047
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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		98622
d Total income. Add all income amounts in column (b) and enter total.....	2d		117669

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(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)		
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)	13100	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	15580	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	7154	
(11) Other expenses.....	2i(11)	8159	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		43993
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		43993

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		73676
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: ANASTASI MOORE & MARTIN, PLLC

(2) EIN: 20-8149084

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		500000
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.		X	

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 _____.

Associated Employers Health and Welfare Benefit Plan

**Financial Statements and
Independent Auditors' Report**

December 31, 2024 and 2023



Associated Employers Health and Welfare Benefit Plan

December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Associated Employers Health and Welfare
Benefit Plan
Spokane, Washington

Opinion

We have audited the accompanying financial statements of the Associated Employers Health and Welfare Benefit Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Associated Employers Health and Welfare Benefit Plan (the Plan) as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and of changes in benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be 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 Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we —

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Anastasi, Moore & Martin, PLLC

Spokane, Washington
October 10, 2025

Associated Employers Health and Welfare Benefit Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
ASSETS:		
Noninterest-bearing cash	\$ 102,401	\$ 131,129
Interest-bearing cash	1,536,383	739,884
Rate stabilization reserves	480,560	1,191,354
Prepaid expenses	1,509	1,494
Accrued interest receivable	14,125	-
Receivables from related parties	455	1,166
Total assets	<u>2,135,433</u>	<u>2,065,027</u>
LIABILITIES:		
Payables to related parties	568,358	584,803
Accounts payable and accrued expenses	17,094	3,919
Total liabilities	<u>585,452</u>	<u>588,722</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,549,981</u>	<u>\$ 1,476,305</u>

See accompanying notes to financial statements.

Associated Employers Health and Welfare Benefit Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS:		
Interest income	\$ 19,047	\$ 3,331
Rate stabilization reserves adjustments	98,622	2,241
Total additions	<u>117,669</u>	<u>5,572</u>
DEDUCTIONS:		
Professional fees	19,945	24,990
Independent fiduciary fees and fidelity bond expense	16,894	22,513
Trustee fees	7,148	6,090
Other expenses	6	10
Total deductions	<u>43,993</u>	<u>53,603</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	73,676	(48,031)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>1,476,305</u>	<u>1,524,336</u>
End of year	<u>\$ 1,549,981</u>	<u>\$ 1,476,305</u>

See accompanying notes to financial statements.

Associated Employers Health and Welfare Benefit Plan

Statements of Benefit Obligations

December 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:		
Premiums due to insurers	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

Associated Employers Health and Welfare Benefit Plan

Statements of Changes in Benefit Obligations

Years Ended December 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:		
Balance, beginning of year	\$ -	\$ -
Insurance premiums approved for payment	-	-
Insurance premiums paid	-	-
	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements



Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements

Note 1 – Description of the Plan

The following description of Associated Employers Health and Welfare Benefit Plan (the Plan) provides only general information. Participants should refer to the plan documents, summaries, and other descriptive plan literature for a more complete description of the Plan's provisions.

- a. **General** – The Plan and related trust were established in 1954 to provide group insurance benefits to employees and dependents of participating employer members of Associated Industries of the Inland Northwest (AIIN). The Plan originally provided various health and welfare benefits, including medical, vision, hospital, surgical, group life, group accidental death, dismemberment, disability, and dental insurance. Beginning in 2002, the Plan began to offer a Section 125 flex benefit plan for eligible participants. Due to changes related to healthcare reform, in 2013 the plan sponsor formed five new benefit trusts (the Industry Trusts). Effective January 1, 2014, all participating employer members of AIIN who had medical benefits provided through the Plan became participants in and acquired these health and welfare benefits through one of the Industry Trusts. Only those participating employers who had dental, vision, and life insurance benefits only (no medical benefits) continued their participation in the Plan. Effective January 1, 2019, all participating employers became participants in and acquired these health and welfare benefits through the Industry Trusts. The Plan continued to own the vision, life, disability, and dental insurance contracts, which provide benefits to participants in the Industry Trusts. The Industry Trusts collect contributions and pay premiums through the contracts owned by the Plan. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

Vision benefits of active participants and their qualified dependents are provided under group insurance contracts with Vision Service Plan. These contracts are nonexperience rated. Life and disability insurance benefits of active participants are provided under group insurance contracts with The Standard Insurance Company (the Standard). These contracts are nonexperience rated. Dental benefits are provided under group insurance contracts with Delta Dental of Washington (DDWA). These contracts are experience rated contracts.

For the years ended December 31, 2024 and 2023, the Plan continued to provide benefits through the Industry Trusts and had no employer members who were sole participants in the Plan.

- b. **Eligibility** – The Plan provides benefits to employees of participating employers and to their beneficiaries and covered dependents. Employers must be members of AIIN to participate in the Plan. The only individuals who are entitled to participate in and receive benefits from the Plan are those covered employees and dependents of participating employers.
- c. **Contributions** – For those employers participating in the Plan through the Industry Trusts, contributions are collected from participating employers in the Industry Trusts to fund premiums under the contracts owned by the Plan for the vision, life, disability, and dental benefits offered under those plans. Under an administration agreement signed by the Industry Trusts and Associated Industries Management Services, Inc. (AIMS), AIMS collects these premiums on behalf of the Industry Trusts and remits them to the insurers in accordance with the insurance contracts owned by the Plan.

Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements

Note 1 – Description of the Plan (Continued)

- c. **Contributions (continued)** – Employer and participant contributions are received and held in trust by the Industry Trusts pending payment of approved insurance premiums and welfare benefits offered by the Industry Trusts' plans through the insurance contracts owned by the Plan. Such contributions are determined by the Plan. The Plan allows participating employers of the Industry Trusts to elect various benefit coverage options including benefits offered through contracts owned by the Plan. The contribution rates for each option are determined by the Board of Trustees of the Industry Trusts.
- d. **Related parties and parties-in-interest** – The sponsor of the Plan is AIIN. The Plan is administered by the Board of Trustees with the assistance of AIMS; ABD Insurance and Financial Services, Inc. (ABD), a benefits consulting firm; and Davis Wright Tremaine LLP and Hemingway Law, PLLC, legal services firms. The Associated Employers Health and Welfare Trust (the Trust) contracts with various insurance brokers. Financial statement accounting and auditing services are provided by Anastasi, Moore & Martin, PLLC.

The Trust agreement provides for a Board of Trustees responsible for administration of the Trust. The Board of Trustees has contracted with AIMS to provide administrative services to the Trust. Under the terms of this contract, the Trust reimburses AIMS for necessary and reasonable administration costs of the Trust.

During the year ended December 31, 2019, the Plan recorded a settlement from AIMS, which will be used to purchase independent fiduciary services for the Trust and the Industry Trusts. The Plan has recorded payables in the amounts of \$568,358 and \$584,803 as of December 31, 2024 and 2023, respectively, representing the share of the settlement from AIMS related to the Industry Trusts. See further discussion of the settlement in Note 6.

- e. **Plan termination** – Although it has not expressed any intention to do so, the Board of Trustees has the right under the Plan to modify benefits provided to active participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. Upon termination of the Plan, all assets remaining in the Trust (net of payments for all expenses) shall be used for the continuance of benefits provided until such assets have been depleted. In no event shall any of the assets remaining in the Plan be paid to or be recoverable by any employer.

Note 2 – Summary of Significant Accounting Policies

- a. **Basis of accounting** – The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.
- b. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan sponsor to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

- c. **Noninterest-bearing cash** – Noninterest-bearing cash includes cash on hand and noninterest-bearing demand deposits held at financial institutions.
- d. **Interest-bearing cash** – Interest-bearing cash includes investments which are not subject to withdrawal restrictions and can be converted to cash on short notice. Interest-bearing cash includes interest-bearing demand deposits held at financial institutions, money market accounts, and certificates of deposit.
- e. **Valuation of other financial instruments** – The Plan recognizes other financial instruments at historical cost, which approximates fair value due to the short maturities of those instruments.
- f. **Rate stabilization reserves** – Certain benefits are provided through experience rated insurance contracts with DDWA and the Standard. The experience rating can result in significant premium rate adjustments. To assist in mitigation of significant rate adjustments, DDWA and the Standard retain funds as rate stabilization reserves. The carriers may credit the reserves for interest earned. Any other changes to the reserves are a result of contract negotiations between the Trust and each carrier. If the contracts were terminated, any funds in the reserves would be refunded to the Trust after the contract's experience results were settled. As such, the reserves are recognized as an asset of the Trust.
- g. **Claim reserves** – As part of the provisions of the experience rated insurance contracts with DDWA and the Standard, funds are retained, as reserves, to pay future claims and expenses of the Trust. These reserves are not recognized as assets on the financial statements, as the amounts of incurred but not reported claims and refunds which will be applied against these reserves cannot be determined.
- h. **Subsequent events** – The plan sponsor has evaluated subsequent events through October 10, 2025, the date on which the financial statements were available to be issued.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the 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 FASB ASC 820 are described as follows:

- 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.

Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

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 correlation 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.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Level 1 – The fair value of interest-bearing cash is based on the closing price reported on the active market in which the individual securities are traded.

Level 2 – The Plan has no investments that are classified as Level 2 at December 31, 2024 or 2023.

Level 3 – The Plan has no investments that are classified as Level 3 at December 31, 2024 or 2023.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 1,536,383	\$ -	\$ -	\$ 1,536,383

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 739,884	\$ -	\$ -	\$ 739,884

Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements

Note 4 – Income Tax Status

The Trust established under the Plan to hold the assets of the Plan is qualified as a tax-exempt organization under Section 501(c)(9) of the Internal Revenue Code (IRC). A favorable tax determination letter has been obtained from the Internal Revenue Service (IRS). The Plan has been amended since receiving the determination letter. However, the Board of Trustees and the plan sponsor believe the Plan, as amended, and related trust continue to qualify and to operate in accordance with applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be substantiated upon examination by the IRS. The plan sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions, and the Plan could be subject to income tax if certain issues were found by the IRS that could result in the disqualification of the tax-exempt status; however, there are no audits for any tax periods in progress.

Note 5 – Priorities Upon Termination

Although it has not expressed any intention to do so, the plan sponsor has the right under the Plan to modify benefits provided to active participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. Upon termination of the Plan, all assets remaining in the trust (net of payments for all expenses) shall be used for the continuance of benefits provided until such assets have been depleted. If the assets are insufficient to pay all accrued benefits and liabilities, distribution of the assets shall be made in accordance with plan termination provisions and the requirements of ERISA and applicable government regulations. In no event shall any of the assets remaining in the Plan be paid to or be recoverable by any employer.

Note 6 – Risks and Uncertainties

In determining the fair value of financial instruments, plan management uses a variety of methods and assumptions that are based on market conditions and risks existing at the date of the statements of net assets available for benefits. All methods of assessing fair value result in a general approximation of value and such value may never actually be realized.

The Plan maintains deposits in accounts with major financial institutions which exceeded the \$250,000 Federal Deposit Insurance Corporation limit. These financial institutions have strong credit ratings and management believes the credit risk related to these deposits is minimal.

Associated Employers Health and Welfare Benefit Plan

Notes to Financial Statements

Note 6 – Risks and Uncertainties (Continued)

In connection with the examination brought by the United States Department of Labor (DOL), a voluntary compliance letter was issued March 17, 2016. Furthermore, the parties entered into a tolling agreement with the DOL, which extended the audit period to February 28, 2017. During the extended period, the Plan and the DOL were in negotiation regarding resolution in response to the DOL's voluntary compliance letter, dated March 17, 2016, as well as the Plan's proposed corrections in response to the compliance letter, dated April 29, 2016.

The assessment and payment of administration fees, as well as other provisions of ERISA, were audit issues and resulted in the DOL bringing suit against the Plan and trustees, as well as AIMS and AIIN, for breach of fiduciary duties.

In February 2017, the Plan and the Plan's five trustees, as well as AIMS and AIIN, were named as defendants in a federal civil lawsuit brought by the DOL for breach of the defendants' ERISA fiduciary duties committed in the course of the management of the Plan.

On June 7, 2019, the United States District Court for the Eastern District of Washington entered a consent order and judgment following a settlement agreement between the parties, and the matter is now concluded. As part of the settlement, the defendants agreed to pay, or cause to be paid on their behalf, \$1,000,000 to AIIN to be segregated and held in trust pending the appointment of an independent fiduciary. The defendants also agreed to pay, or have paid on their behalf, \$200,000 representing a statutory penalty assessed by the Secretary of Labor under ERISA 502(l). The majority of the settlement proceeds were paid by insurance, with the insurers paying \$1,150,000 and AIMS paying the remaining \$50,000. The Plan is not a paying defendant. The payment by AIMS represents a negotiation between the insurers and the defendants in order to accomplish settlement and is not reflective of any legal requirement for payment by AIMS but rather a business decision to facilitate settlement.

The Plan and the related insurance carriers face an increasingly challenging regulatory environment. Certain interpretations of laws, rules, and regulations could potentially result in adverse effects to the Plan.

Associated Employers Health and Welfare Benefit Plan
Supplementary Information



Associated Employers Health and Welfare Benefit Plan

Form 5500, Schedule H - Part IV, Line 4i

EIN: 91-6030840 PN: 001

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value	
Washington Trust Bank	Money market fund	\$ 726,967	\$ 726,967	
Washington Trust Bank	Certificate of deposit, due 2/16/2025	809,416	809,416	
		<u>\$ 1,536,383</u>	<u>\$ 1,536,383</u>	

Associated Employers Health and Welfare Benefit Plan

Form 5500, Schedule H - Part IV, Line 4j
December 31, 2024

EIN: 91-6030840 PN: 001

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
Washington Trust Bank	Certificate of Deposit	\$ 809,416	\$ -	\$ 809,416	\$ 809,416	\$ -

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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.

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

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 [x] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
[] the first return/report [] the final return/report
[] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program
[] special extension (enter description)
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: THE ASSOCIATED EMPLOYERS HEALTH & WELFARE BENEFITS
1b Three-digit plan number (PN): 501
1c Effective date of plan: 03/01/1954
2a Plan sponsor's name (employer, if for a single-employer plan): ASSOCIATED EMPLOYERS HEALTH AND WELFARE
Mailing address: 1206 N LINCOLN STREET SUITE 200 SPOKANE WA 99201
2b Employer Identification Number (EIN): 91-6030840
2c Plan Sponsor's telephone number: 509-777-2643
2d Business code (see instructions): 525920

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, Date, and Name. Row 1: Deborah Brady, Signature of plan administrator, 10-15-25, DEB BRADY. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

Multi-employer Plan Participating Employer Information

(a)	(b)	(c)
Identity of Issue	EIN	Percent of Total Contributions

None

See accompanying independent auditors' report.

