

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [X] 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 CLEVELAND AUTOMOBILE DEALERS ASSOCIATION GROUP HEALTH PLAN
1b Three-digit plan number (PN) 501
1c Effective date of plan 05/01/1979
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) CLEVELAND AUTOMOBILE DEALERS ASSOCIATION
9150 SOUTH HILLS BLVD SUITE 150 BROADVIEW HTS, OH 44147
2b Employer Identification Number (EIN) 34-1320838
2c Plan Sponsor's telephone number 440-746-1500
2d Business code (see instructions) 441110

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 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:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year	5		1504
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).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)		1498
6a(2) Total number of active participants at the end of the plan year	6a(2)		1921
b Retired or separated participants receiving benefits.....	6b		10
c Other retired or separated participants entitled to future benefits	6c		0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d		1931
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e		
f Total. Add lines 6d and 6e	6f		
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h		
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:

4A 4B 4D 4E 4Q

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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
(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
(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)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 1
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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 164305285

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan CLEVELAND AUTOMOBILE DEALERS ASSOCIATION GROUP HEALTH PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND AUTOMOBILE DEALERS ASSOCIATION	D Employer Identification Number (EIN) 34-1320838

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
34-0648820	29076	229500	1506	05/01/2023	04/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 257903	(b) Total amount of fees paid 7257
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

CORPORATE PLANS LLC

**23825 COMMERCE PARK ROAD SUITE A
BEACHWOOD, OH 44122**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
257903	7257	FEES PAID	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0	
c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		
(2) Dividends and credits.....			
(3) Interest credited during the year.....			
(4) Transferred from separate account			
(5) Other (specify below).....			
▶			
(6) Total additions	7c(6)	0	
d Total of balance and additions (add lines 7b and 7c(6))	7d	0	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year		7e(1)
	(2) Administration charge made by carrier.....		7e(2)
	(3) Transferred to separate account		7e(3)
	(4) Other (specify below).....		7e(4)
▶			
(5) Total deductions	7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)	38727502	
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	38727502
	(4) Claims charged		9b(4)	23905578
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)	257903	
	(B) Administrative service or other fees	9c(1)(B)	957607	
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)	1618665	
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	2834175
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		0
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 CLEVELAND AUTOMOBILE DEALERS ASSOCIATION GROUP HEALTH PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND AUTOMOBILE DEALERS ASSOCIATION	D Employer Identification Number (EIN) 34-1320838	

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)

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34-0648820

(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?
12	NONE	1464864	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)

CLEVELAND AUTO DEALERS' ASSOCIATION

34-1320838

(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?
13	PLAN SPONSOR	235103	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)

MALONEY + NOVOTNY LLC

34-0677006

(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	37650	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)

FISHER & PHILLIPS

34-1178704

(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?
29	NONE	37600	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)

LEWIS & ELLIS

6600 CHASE OAKS BLVD
PLANO, TX 75023

(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?
11	NONE	25700	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)

MJR ACCOUNTING

83-1150468

(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	23000	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)

WAGeworks

94-3351864

(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?
12	NONE	13548	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"/>

(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

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 CLEVELAND AUTOMOBILE DEALERS ASSOCIATION GROUP HEALTH PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND AUTOMOBILE DEALERS ASSOCIATION	D Employer Identification Number (EIN) 34-1320838

Part I	Asset and Liability Statement
---------------	--------------------------------------

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	534206	518469
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9147	97272
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	21764	96804
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5740091	4497296
(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)		

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	151035	121470
f Total assets (add all amounts in lines 1a through 1e).....	1f	6456243	5331311
Liabilities			
g Benefit claims payable.....	1g	2096091	1525078
h Operating payables.....	1h	64213	107657
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	668773	614096
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2829077	2246831
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3627166	3084480

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)	6926762	
(B) Participants.....	2a(1)(B)	164279	
(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)		7091041
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	149530	
(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)		149530
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7240571

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3523076	
(2) To insurance carriers for the provision of benefits	2e(2)	2386233	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5909309
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)	1713515	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	60650	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	25700	
(8) Legal fees	2i(8)	37600	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	36483	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1873948
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7783257

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-542686
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: MALONEY + NOVOTNY LLC

(2) EIN: 34-0677006

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.			

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 _____.

**CLEVELAND AUTOMOBILE DEALERS'
ASSOCIATION GROUP HEALTH PLAN**

FINANCIAL REPORT

DECEMBER 31, 2024 and 2023



CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

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Independent Auditors' Report

To the Board of Trustees of
Cleveland Automobile Dealers' Association Group Health Plan
Broadview Heights, Ohio

Opinion

We have audited the financial statements of the Cleveland Automobile Dealers' Association Group Health Plan (the "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 plan 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 plan benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations for the year ended December 31, 2024 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits 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 within one year after the date that 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.

Auditors' Responsibilities for the Audits 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 it is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 GAAS, 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Supplemental Schedules 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 at end of year) and reportable transactions as of or for the year ended December 31, 2024 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 audits 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 GAAS.

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.

Meloney + Novotny LLC

Cleveland, Ohio
November 6, 2025

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 518,469	\$ 534,206
Investments, at fair value:		
Interest-bearing cash	4,497,296	5,740,091
Receivables:		
Employer contributions, net	97,272	9,147
Net reinsurance receivable	71,738	-
Other receivables	<u>25,066</u>	<u>21,764</u>
Total receivables	194,076	30,911
Right-of-use asset	<u>121,470</u>	<u>151,035</u>
Total assets	5,331,311	6,456,243
LIABILITIES		
Unearned premiums	492,626	517,738
Net reinsurance payable	-	1,177,396
Accrued expenses and other liabilities	107,657	64,213
Operating lease liability	<u>121,470</u>	<u>151,035</u>
Total liabilities	<u>721,753</u>	<u>1,910,382</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$4,609,558</u>	<u>\$4,545,861</u>

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

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

ADDITIONS

Contributions:

Employers, net	\$6,926,762
Participants	<u>164,279</u>
Total contributions	7,091,041

Investment income:

Interest and dividends	<u>149,530</u>
------------------------	----------------

Total additions	7,240,571
-----------------	-----------

DEDUCTIONS

Benefits paid:

Claims paid, net	2,916,693
Premiums paid	<u>2,386,233</u>
Total benefits paid	5,302,926

Claims processing and other fees, net	1,458,039
Administrative expenses	<u>415,909</u>

Total deductions	<u>7,176,874</u>
------------------	------------------

NET INCREASE	63,697
--------------	--------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>4,545,861</u>
-------------------	------------------

End of year	<u><u>\$4,609,558</u></u>
-------------	---------------------------

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

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

STATEMENTS OF PLAN BENEFIT OBLIGATIONS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
OBLIGATIONS FOR CURRENT BENEFIT COVERAGE		
Claims payable and claims incurred but not reported, net of ceding	\$1,153,078	\$ 649,695
Unpaid claims adjustment expense	<u>372,000</u>	<u>269,000</u>
TOTAL PLAN BENEFIT OBLIGATIONS	<u>\$1,525,078</u>	<u>\$ 918,695</u>

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

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

STATEMENT OF CHANGES IN PLAN BENEFIT OBLIGATIONS

Year Ended December 31, 2024

OBLIGATIONS FOR CURRENT BENEFIT COVERAGE

Beginning of year	\$ 918,695
Claims, claims adjustment expense, and premiums incurred, net of ceding	5,909,309
Claims and insurance premiums paid	<u>(5,302,926)</u>
End of year	<u>1,525,078</u>
 TOTAL PLAN BENEFIT OBLIGATIONS AT END OF YEAR	 <u>\$ 1,525,078</u>

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

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the Cleveland Automobile Dealers' Association Group Health Plan (the "Plan") provides a summary of general information relating to plan provisions and operations. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

General – The Plan, as amended and restated by the Board of Trustees on January 1, 2017, was effective June 1, 1990. The Plan provides life, accidental death and dismemberment, medical, prescription drug, dental and vision benefits (collectively known as "benefits") to employees of participating employers of the Cleveland Automobile Dealers' Association ("CADA") located primarily in the northeast Ohio region. CADA is the Plan's Sponsor, and its president is the plan administrator and Trustee of the trust established for the benefit of the Plan. Participation in the Plan is voluntary, and each member dealership can select the coverage it will provide for its employees and the effective date. The Plan is a self-funded plan for all benefits except life insurance coverage. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions – The Plan provides for contributions from participating employers and employees. All employee contributions are collected by the employer and are submitted to the plan administrator monthly. Contributions represent a contribution equivalent rate that is paid by the self-funded participating employer who has joined the Plan that includes an estimate of expected claims, reinsurance, administrative cost, taxes or assessment and other necessary and essential operational costs. Contribution does not imply this is a fully insured arrangement nor is the Plan a health plan issuer subject to rating requirements required of such an entity. Contributions are earned and recorded, net of amounts ceded under reinsurance agreements, pro rata over the period for which coverage is provided. The amount of required employee contributions varies among dealerships. The amount of gross contribution required from the employers for each participant is determined by the Board of Trustees of the Plan and the plan administrator. Contribution payments received prior to the period of coverage are classified as unearned contributions.

Benefits – The Plan provides benefits to participants beginning on the first day of the month following thirty days of full-time employment or on the first day of the month following the applicable waiting period, as determined by each member dealership. The Plan also provides benefits to participants during periods of unemployment. In addition, employees may elect coverage for qualified dependents under the Plan provisions as determined by each employer.

Management's Funding Policy – Management's funding policy for benefit obligations is to charge premiums for Plan participants that will pay current Plan obligations and create a reserve to fund future obligations based on actuarially determined liabilities.

Plan Termination – Although it has not expressed any intent to do so, the Plan's Board of Trustees has the right under the Plan to amend or terminate the Plan at any time subject to the provisions of ERISA. In the event of termination of the Plan, the Plan shall remain liable to pay benefits for "expenses incurred" and for any total disability that occurs prior to the effective date of Plan termination, but only to the extent of the assets set aside for that purpose. Any remaining surplus would be used and distributed as the Trustees so determine, until no assets remain.

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Payment of Benefits – Premiums paid are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when submitted to the Plan by the third-party claims processor for reimbursement. Claims paid by the claims processor prior to year-end or claim payments submitted to the Plan by the claims processor that are not yet paid are recorded as an amount currently payable in the accompanying statements of plan benefit obligations. Premiums not yet paid at year-end are included as an amount currently payable in the accompanying statements of plan benefit obligations.

Pharmacy Rebates – Prescription rebated due from the Plan's pharmacy benefits manager are recorded when earned. For the year ended December 31, 2024, pharmacy rebates of approximately \$1,739,000 have been netted against claims paid in the accompanying statement of changes in net assets available for benefits.

Employers' Contributions and Related Receivables – Contributions receivable are reported at their outstanding balances net of an estimated allowance for credit losses. Management provides for probable uncollectible amounts through a provision for credit loss expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables. As of December 31, 2024 and 2023, management has determined the receivables are fully collectible and, accordingly, has not established an allowance for credit losses.

Net Reinsurance Receivable/Payable – Net reinsurance receivable/payable represents the net amounts receivable/payable for premiums ceded under the quota share and stop loss agreements net of amounts recoverable for claims paid (including stop loss recoveries) and amounts recoverable for administrative expenses under the quota share reinsurance agreement.

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 measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by custodians of the Plan's assets. See Note 4 for discussion of fair value measurements.

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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

Administrative Fees – All administrative fees are paid by CADA or the Plan at the option of CADA. Management allocates certain administrative and record-keeping costs to the Plan, in addition to the cost of payroll and related payroll benefits directly attributable to the Plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred and volume of transactions relating to the Plan in relation to various other entities administered by management (see Note 7). These expenses are reported in administrative expenses on the statement of changes in net assets available for benefits. The Plan also pays fees to third-party claims administrators. These expenses are recorded when incurred and reported in claims processing and other fees on the statement of changes in net assets available for benefits.

Leases – Operating lease right-of-use ("ROU") assets and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at commencement date. The operating lease ROU asset also includes any payments made and excludes lease incentives and any initial direct costs incurred. The Plan's operating lease ROU assets and operating lease liability are calculated including options to extend the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for minimum lease payments is recognized on a straight-line basis over the term of the lease.

Reclassification – Certain reclassifications have been made to prior year balances to conform to the current year presentation.

Subsequent Events – The Plan has evaluated all subsequent events through November 6, 2025, which is the date the financial statements were available to be issued.

Note 3. Claims Incurred but not Reported

Benefit obligations include health claims currently payable, health claims incurred but not yet reported and premiums payable. Claims paid by the claims processor prior to the year-end that are not reimbursed by the Plan as of year-end are recorded as claims payable and included in claims payable and claims incurred but not reported on the statements of plan benefit obligations.

Claims and claims payable are reported on the statement of changes in net assets available for benefits, statements of plan benefit obligations and statement of changes in plan benefit obligations net of quota share and stop loss reinsurance, as referenced in Note 5. Claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the plan administrator. The estimates are subject to the effects of trends in claim severity and frequency, and a reasonable provision for adverse development has been incorporated in management's best estimate. Although considerable variability is inherent in such estimates, management believes that the amounts reported for unpaid claims and claims adjustment expenses are reasonable. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are included in statement of changes in net assets available for benefits. These amounts are paid by the Plan only if claims are submitted and approved for payment.

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Unobservable inputs in which little or no market data exists

The following is a description of the valuation methodology used for assets of the Plan measured at fair value:

- Interest-bearing cash: Valued at cost, which approximates fair value, and is classified as Level 2.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodology used from 2023 to 2024. Furthermore, while the Plan believes its valuation method is 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			Total
	Level 1	Level 2	Level 3	
Interest-bearing cash	<u>\$ -</u>	<u>\$4,497,296</u>	<u>\$ -</u>	<u>\$4,497,296</u>

	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Interest-bearing cash	<u>\$ -</u>	<u>\$5,740,091</u>	<u>\$ -</u>	<u>\$5,740,091</u>

Note 5. Reinsurance

The Plan is subject to a quota share reinsurance agreement with Medical Mutual of Ohio ("MMO") to cede 75% of the Plan's health business. The specific stop loss threshold for MMO is \$250,000 per covered person. In addition, upon reaching a minimum threshold of \$13,960,133 in aggregate medical and prescription claims, the Plan will be reimbursed up to \$1,000,000 per contract year. Stop loss recoveries totaling \$828,135 have been netted against claims paid in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.

The cost of stop loss insurance and life insurance was \$2,336,160 and \$50,073, respectively, for the year ended December 31, 2024. Premiums for stop loss insurance and life insurance are included in premium payments in the accompanying statement of changes in net assets available for benefits.

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Leases

The Plan leases office facilities from a related party under a non-cancelable lease agreement (see Note 7). The lease agreement automatically renews for additional one-year terms unless written notice is provided 30 days prior to the end of the term and does not contain any material residual value guarantees or restrictive covenants. Because the Plan is reasonably certain to exercise renewal options, the Plan records the related ROU asset and operating lease liability at the present value of the lease payments to be paid over the life of the lease, including optional renewal periods.

Because the Plan generally does not have access to the rate implicit in the lease, the Plan utilizes its incremental borrowing rate as the discount rate. The weighted-average discount rate is 1.07% as of December 31, 2024 and 2023. The incremental borrowing rate is the rate of interest that the Plan would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment. In determining that rate, the Plan considers prevailing economic conditions at the commencement date and factors such as credit risk, term of lease and options, and the effect of collateralization based on the nature and quality of the underlying asset.

Monthly rental payments for the life of the lease are based on the lease agreement with the final payment due December 2028. There are no variable lease payments on the lease.

The following table displays the undiscounted cash flows related to the operating lease as of December 31, 2024, along with a reconciliation to the discounted amount recorded in the statement of net assets available for benefits. Amounts in the table include options to extend lease terms that are reasonably certain of being exercised.

Year ended December 31:

2025	\$ 31,008
2026	31,008
2027	31,008
2028	<u>31,008</u>
Total lease payments	124,032
Less: amount representing interest	<u>(2,562)</u>
Total lease liabilities	<u><u>\$121,470</u></u>

As of December 31, 2024 and 2023, the weighted-average remaining lease term is 3.92 and 4.92 years, respectively. For the year ended December 31, 2024, recognized rent expense associated with the lease totaled \$31,008. Cash paid against the lease liability under this arrangement was \$29,564 for the year ended December 31, 2024.

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 7. Related Party and Party-in-Interest Transactions

An annual management fee is paid to the Plan Sponsor as reimbursement for management's time devoted to administration and promotion of the Plan. For the year ended December 31, 2024, management and shared service fees of \$204,095 were incurred by the Plan to the Plan Sponsor. Additionally, employees of the Plan Sponsor are allowed to participate in the Plan.

As discussed in Note 6, the Plan leases office space from a related party under a non-cancelable lease agreement. The lease agreement requires monthly payments of \$2,584 through December 2028. Related party lease expense totaled \$31,008 for the year ended December 31, 2024.

As of December 31, 2024 and 2023, unpaid management and shared service fees totaled approximately \$97,000 and \$17,000, respectively, which is included in accrued expenses and other liabilities in the accompanying statements of net assets available for benefits.

During 2024, the Plan concluded an audit performed by the Department of Labor on the operations of the Plan and the activities of its Trustees. In response to the audit, the Plan Sponsor made a contribution of \$227,507 to the Plan and is included as a reduction to claims processing and other fees, net in the accompanying statement of changes in net assets available for benefits.

Note 8. Income Tax Status

The trust funding certain benefits of the Plan is generally exempt from federal income taxes under Section 501(c)(9) of the Internal Revenue Code ("IRC") as a Voluntary Employees' Beneficiary Association account ("VEBA"). Net investment income earned by a VEBA is taxable as unrelated business income under IRC Section 512(a)(3)(E)(i). For the year ended December 31, 2024, the Plan incurred \$59,826 in federal income tax expense attributable to unrelated business income, which is included in administrative expenses on the statement of changes in net assets.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024, there were no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. As of December 31, 2024, the Plan's income tax years from 2021 and thereafter remain subject to examination by the Internal Revenue Service.

Note 9. Risks and Uncertainties

The Plan holds 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 that such changes could materially the amounts reported in the statement of net assets available for benefits. Additionally, the Plan maintains its cash in bank deposit accounts, which at times may exceed federally insured limits.

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 9. Risks and Uncertainties (Continued)

Concentrations of credit risk arise due to the Plan operating solely in the automotive industry in the northern Ohio region. Consequently, these operations and the associated credit risk may be affected, either positively or negatively, by changes in economic conditions in the geographic area.

Note 10. Reconciliation of Financial Statement to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 4,609,558	\$ 4,545,861
Benefit obligations currently payable	<u>(1,525,078)</u>	<u>(918,695)</u>
Net assets available for benefits per the Form 5500	<u>\$ 3,084,480</u>	<u>\$ 3,627,166</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid per the financial statements	\$ 5,302,926
Add: benefit obligations currently payable at end of year	1,525,078
Less: benefit obligations currently payable at beginning of year	<u>(918,695)</u>
Benefits paid per the Form 5500	<u>\$ 5,909,309</u>

Claims and premiums that have been processed and approved for payment at year-end, but not paid, and claims incurred but not reported, are not considered liabilities under generally accepted accounting principles ("GAAP"); therefore, these claims and premiums are not presented as liabilities or claims and premiums paid in the accompanying statements of net assets available for benefits and statement of changes in net assets available for benefits but are recorded on the Form 5500 as a liability and claims paid.

Cleveland Auto Dealers Association Group Health Plan**EIN: 34-1320838****Attachment to 2024 Form 5500****Multiple Employer Plan Participating Employer Information**

BUSINESS NAME	EIN	Percentage of Premiums
BASS-FINEBERG LEASING INC	34-1667624	0.01%
STRONGSVILLE BODY & PAINT INC	31-1501117	0.32%
WESTERN RESERVE MOTORCYCLES INC	34-1923140	0.03%
GULF COAST AUTOMOTIVE I LLC	46-4661605	0.06%
AUTOMOTIVE PARTNERS INC	34-1579948	1.25%
CRESTMONT BUICK GMC LLC	84-4411716	0.60%
CRESTMONT CADILLAC CORP	34-1131495	1.34%
CRESTMONT HYUNDAI LLC	20-3022377	1.02%
VALLEY FORD TRUCK INC	20-5428132	3.23%
VALLEY HINO TRUCK INC	45-3246125	0.40%
CLEVELAND FREIGHTLINER INC	34-0941132	1.31%
SHAMROCK TRUCK EQUIPMENT INC	45-3246470	1.20%
BUCKEYE TRUCK EQUIPMENT INC	46-2985426	0.70%
VALLEY FREIGHTLINER OF TOLEDO INC	82-1379644	2.32%
VALLEY FORD OF HURON INC	82-4979460	0.97%
MONROEVILLE FREIGHTLINER INC	83-3387795	2.73%
MANSFIELD FREIGHTLINER INC	83-3410514	0.85%
AKRON FREIGHTLINER INC	83-2856109	1.35%
VALLEY CHEVROLET INC	85-3234366	0.75%
VALLEY AUTO GROUP INC	87-2309745	0.61%
VALLEY FORD INC	92-0723063	1.71%
VALLEY MOTOR CITY INC	92-0742739	1.83%
FLEET ONE LEASING INC	46-4092588	1.04%
VALLEY FORD OF PORT CLINTON INC	99-3541385	0.06%
ABRAHAM BUICK INC	34-1375302	1.38%
ABRAHAM FORD LLC	34-1938291	1.59%
BRUNSWICK AUTO MART INC	34-1662358	9.63%
MEDINA MANAGEMENT CO LLC	26-0492279	4.73%
PERFECT AUTO LLC	90-0821397	0.13%
MDW MOTORS INC	46-1298182	1.88%
DAN BUCK CHEVROLET LLC	20-8844362	0.28%
KEVSEV AUTO LLC	47-3161788	1.26%
STRONGSVILLE DODGE INC	34-1200100	1.94%
GP MOTORS LLC	27-4028790	0.95%
STATEWIDE LICENSE SERVICES CORP	20-1218685	0.28%
DUTRO FORD LINCOLN NISSAN INC	31-0887309	4.45%
MIKE BASS FORD INC	34-1227589	1.46%
K2 MOTORS LLC	85-3547511	0.17%
CLEVELAND AUTOMOBILE DEALERS ASSOC INC	34-0650839	1.39%
SUNNYSIDE AUTOMOTIVE II LLC	34-1411253	1.57%
SUNNYSIDE AUTOMOTIVE INC	34-1411253	0.51%

SUNNYSIDE AUTOMOTIVE IX LLC	34-1411253	1.91%
AXELROD COLLISION CENTER LLC	27-1910326	0.26%
TIM LALLY CHEVROLET INC	34-1080439	1.87%
BRENTLINGER ENTERPRISES	31-1336530	4.93%
THE BAY EMM VAY STORE INC	31-0949311	3.87%
COUGHLIN AUTOMOTIVE LLC	83-0379465	11.71%
MC AUTOMOTIVE INC	27-0365707	1.02%
MORRIS BUICK GMC CADILLAC INC	34-1896818	1.70%
DIP AKRON INC	34-1967140	2.36%
GREAT LAKES HYUNDAI INC	30-0253144	1.39%
ELYRIA MOTORCARS LLC	84-3346324	1.30%
FINDLAY MOTORCARS LLC	86-2729743	1.49%
EASTON MOTORCARS LLC	82-1864612	1.64%
SYRACUSE MOTORCARS LLC	92-0382478	2.04%
COLUMBUS MOTORCARS LLC	92-2446622	1.80%
DUBLIN MOTORCARS LLC	92-2597711	1.14%
COLUMBUS LUXURY LLC	92-3095448	0.25%
GREAT LAKES AUTO NETWORK INC	34-1828363	0.03%
		<hr/>
		100.00%

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

EMPLOYER NO. 34-1320838

PLAN NO. 501

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

SINGLE TRANSACTIONS IN EXCESS OF 5%
OF THE CURRENT VALUE OF PLAN ASSETS
AT THE BEGINNING OF THE YEAR

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) Current Value of Assets on Transaction Date	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain (Loss)
Morgan Stanley	Truist Bank Charlotte NC CD 4.85% 4/19/2024	N/A	\$500,000	N/A	\$ -	\$500,000	\$500,000	\$ -
Morgan Stanley	Charles Schwab Westlake TX CD 4.95% 5/7/2024	N/A	500,000	N/A	-	500,000	500,000	-

SUPPLEMENTAL SCHEDULES

CLEVELAND AUTOMOBILE DEALERS' ASSOCIATION GROUP HEALTH PLAN

EMPLOYER NO. 34-1320838

PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
	<u>Interest-Bearing Cash</u>			
	Dollar Bank	Money Market Savings (Variable)	\$1,153,586	\$1,153,586
	First Federal of Lakewood	Money Market Savings (Variable)	1,149,953	1,149,953
	Citizens Bank	Money Market Savings (Variable)	1,095,151	1,095,151
	PNC Bank N.A.	Money Market Savings (Variable)	22,606	22,606
	Morgan Stanley	Flagstar Bank National Hicksville NY CD 5.00% 1/12/2026	250,000	250,000
	Morgan Stanley	Flagstar Bank National Hicksville NY CD 4.85% 7/10/26	288,000	288,000
	Morgan Stanley	Morgan Stanley Purchase NY CD 4.95% 7/6/2026	250,000	250,000
	Morgan Stanley	Morgan Stanley Salt Lake City UT CD 4.80% 7/10/2026	<u>288,000</u>	<u>288,000</u>
	Total investments		<u>\$4,497,296</u>	<u>\$4,497,296</u>

* Represents a party-in-interest as defined by ERISA