

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 06/01/2024 and ending 05/31/2025

- A This return/report is for: [X] 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. [X]
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 LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
1b Three-digit plan number (PN) ▶ 501
1c Effective date of plan 08/27/1971
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) TEAMSTERS AUTOMOTIVE INDUSTRIAL & ALLIED WORKERS LOCAL 495 225 SOUTH LAKE AVENUE SUITE 1200 PASADENA, CA 91101-3000
2b Employer Identification Number (EIN) 95-6115963
2c Plan Sponsor's telephone number 877-304-4289
2d Business code (see instructions) 711210

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.

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor TEAMSTERS AUTOMOTIVE INDUSTRIAL & ALLIED WORKERS LOCAL 495 225 SOUTH LAKE AVENUE SUITE 1200 PASADENA, CA 91101-3000		3b Administrator's EIN 95-6115963	
		3c Administrator's telephone number 877-304-4289	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	257
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		6a(1)	191
a(2) Total number of active participants at the end of the plan year		6a(2)	182
b Retired or separated participants receiving benefits.....		6b	62
c Other retired or separated participants entitled to future benefits		6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	244
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	244
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	10

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 4D

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(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		b General Schedules	
(1) <input type="checkbox"/> R (Retirement Plan Information)	(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 _____
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(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)
(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)			

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS AUTOMOTIVE INDUSTRIAL & ALLIED WORKERS LOCAL 495	D Employer Identification Number (EIN) 95-6115963	

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

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)

NORTHWEST ADMINISTRATORS, INC.

225 SOUTH LAKE AVENUE STE 1200
PASADENA, CA 91101-3000

91-0680697

(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 10	NONE	15720	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)

DAVID BRODY & CO.

17785 CENTER COURT DRIVE
SUITE 680
CERRITOS, CA 90703

95-4778275

(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	8850	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)

THE WAGNER LAW GROUP

17777 CENTER COURT DRIVE STE 613
CERRITOS, CA 90703

04-3323315

(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	6876	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"/>

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 06/01/2024 and ending 05/31/2025	
A Name of plan LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS AUTOMOTIVE INDUSTRIAL & ALLIED WORKERS LOCAL 495	D Employer Identification Number (EIN) 95-6115963

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	438204	417820
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18715	34002
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2507385	2852026
(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)		0
(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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2964304	3303848
Liabilities			
g Benefit claims payable.....	1g	8712	8184
h Operating payables.....	1h	1868	3214
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	10580	11398
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2953724	3292450

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)	718705	
(B) Participants.....	2a(1)(B)	70872	
(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)		789577
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	112853	
(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)		112853
(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		902430

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	520059	
(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)		520059
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	6876	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	36769	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		43645
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		563704

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		338726
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: **DAVID BRODY & CO.**

(2) EIN: **95-4778275**

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		300000
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		300000
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 _____.

David Brody & Co.

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REPORT OF INDEPENDENT AUDITORS

Board of Trustees
Local 495 Race Track Employees
Supplemental Welfare Trust
Pasadena, California

Opinion

We have audited the accompanying financial statements of Local 495 Race Track Employees Supplemental Welfare Trust, 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 as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits 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 of Local 495 Race Track Employees Supplemental Welfare Trust as of May 31, 2025 and 2024, and the changes in its net assets available for benefits 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 Local 495 Race Track Employees Supplemental Welfare Trust 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 Local 495 Race Track Employees Supplemental Welfare Trust'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.

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Page 1

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 auditor's 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 Local 495 Race Track Employees Supplemental Welfare Trust'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 Local 495 Race Track Employees Supplemental Welfare Trust's ability to continue as a going concern for a reasonable period of time.

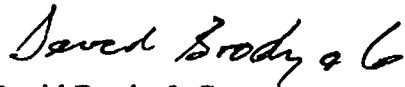
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investments as of May 31, 2025, and Transactions or Series of Transactions in excess of 5% of the current value of plan assets for the year then ended, 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 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.



David Brody & Co.

Certified Public Accountants

Cerritos, California

December 23, 2025

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	OMB Nos. 1210-0110 1210-0089
	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
	▶ Complete all entries in accordance with the instructions to the Form 5500.	This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

1 a Name of plan LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST	1b Three-digit plan number (PN) ... ▶ <u>501</u>
	1c Effective date of plan <u>08/27/1971</u>
2 a 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) TEAMSTERS AUTOMOTIVE INDUSTRIAL & ALLIED WORKERS LOCAL 495 225 SOUTH LAKE AVENUE SUITE 1200 PASADENA, CA 91101-3000	2b Employer Identification Number (EIN) <u>95-6115963</u>
	2c Plan Sponsor's telephone number <u>626-463-6012</u>
	2d Business code (see instructions) <u>711210</u>
	[Redacted area]

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		<u>2/24/2026</u>	DAMASCUS CASTELLANOS
	Signature of Plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>2/28/26</u>	JASON SPETNAGEL
	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

**LOCAL 495 RACE TRACK EMPLOYEES
SUPPLEMENTAL WELFARE TRUST
FINANCIAL STATEMENTS
MAY 31, 2025**

**LOCAL 495 RACE TRACK EMPLOYEES
SUPPLEMENTAL WELFARE TRUST**

MAY 31, 2025

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REPORT OF INDEPENDENT AUDITORS

Board of Trustees
Local 495 Race Track Employees
Supplemental Welfare Trust
Pasadena, California

Opinion

We have audited the accompanying financial statements of Local 495 Race Track Employees Supplemental Welfare Trust, 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 as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits 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 of Local 495 Race Track Employees Supplemental Welfare Trust as of May 31, 2025 and 2024, and the changes in its net assets available for benefits 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 Local 495 Race Track Employees Supplemental Welfare Trust 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 Local 495 Race Track Employees Supplemental Welfare Trust'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.

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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 auditor's 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 Local 495 Race Track Employees Supplemental Welfare Trust'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 Local 495 Race Track Employees Supplemental Welfare Trust's ability to continue as a going concern for a reasonable period of time.

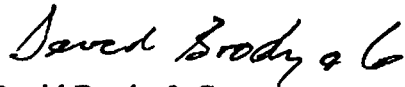
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investments as of May 31, 2025, and Transactions or Series of Transactions in excess of 5% of the current value of plan assets for the year then ended, 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 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.



David Brody & Co.

Certified Public Accountants

Cerritos, California

December 23, 2025

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 MAY 31, 2025 AND 2024

	May 31,	
	2025	2024
ASSETS		
Cash (Note 4)	\$ 417,820	\$ 438,204
Investments (Note 6)	2,852,026	2,507,385
Interest and Other Receivables (Note 2B)	34,002	18,715
TOTAL ASSETS	3,303,848	2,964,304
LIABILITIES		
Accounts Payable	3,214	1,868
TOTAL LIABILITIES	3,214	1,868
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,300,634	\$ 2,962,436
PLAN'S BENEFIT OBLIGATIONS		
OTHER THAN POST RETIREMENT (Page 6)	\$ 8,184	\$ 8,712
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATION	\$ 3,292,450	\$ 2,953,724

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

**LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MAY 31, 2025 AND 2024**

	May 31,	
	2025	2024
ADDITIONS TO NET ASSETS:		
CONTRIBUTIONS		
Employers	\$ 718,705	\$ 684,144
Retirees	70,872	73,770
Total Contributions	789,577	757,914
INVESTMENT INCOME		
Interest and dividend income	112,853	93,564
Total Investment Income	112,853	93,564
TOTAL ADDITIONS	902,430	851,478
DEDUCTIONS FROM NET ASSETS:		
BENEFIT PREMIUMS (Note 5)	520,587	513,595
ADMINISTRATIVE EXPENSES		
Administrative fees	15,720	15,030
Audit fees	8,850	7,900
Legal fees	6,876	4,564
Insurance and miscellaneous expenses	4,818	6,535
Trustee meeting expenses	2,992	-
Consultant's fee	2,137	2,066
Payroll audit fees	1,824	8,736
Stationery and printing	428	650
Total Administrative Expenses	43,645	45,481
TOTAL DEDUCTIONS	564,232	559,076
NET INCREASE IN NET ASSETS	338,198	292,402
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	2,962,436	2,670,034
NET ASSETS - END OF YEAR	\$ 3,300,634	\$ 2,962,436

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

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
MAY 31, 2025 AND 2024

	May 31,	
	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS AND THEIR DEPENDENTS		
Premiums Payable		
Teamsters' Miscellaneous Security Fund	\$ 8,184	\$ 8,712
Total Premiums Payable	\$ 8,184	\$ 8,712
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS	\$ -	\$ -
POST RETIREMENT BENEFIT OBLIGATIONS (Note 2C)	-	-
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 8,184	\$ 8,712

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

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
 STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
 FOR THE YEARS ENDED MAY 31, 2025 AND 2024

	May 31,	
	2025	2024
AMOUNTS CURRENTLY PAYABLE FOR PARTICIPANTS AND THEIR DEPENDENTS:		
Balance at beginning of year	\$ 8,712	\$ 9,504
Add : Premiums incurred during the year	520,059	512,803
Less : Premiums paid during the year	(520,587)	(513,595)
Balance at end of year	\$ 8,184	\$ 8,712
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
	\$ -	\$ -
POST RETIREMENT BENEFIT OBLIGATIONS		
	-	-
TOTAL BENEFIT OBLIGATIONS	\$ 8,184	\$ 8,712

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

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Local 495 Race Track Employees Supplemental Welfare Trust (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(A) **General:** The Plan is a health and welfare plan formed under an agreement with all participating employers, to which the employer is obligated to make certain contributions to the Plan for the benefit of the employees of such employer who is a party to one or more labor agreements with local unions affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America. The Plan covers employees of race tracks, valet parking, hackney drivers, security guard, and water wagon companies. The Plan was established on August 27, 1971 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

(B) **Benefits:** The Plan provides medical, prescription, vision and dental benefits to all active and retirees. The Plan pays premiums for all eligible participants to Teamsters' Miscellaneous Security Fund.

(C) **Contributions:** The employer makes the following contributions per man-day:

- Assistant Starters, Auto Parks, Clockers & Outriders, Security, Truck & Wagon Drivers	\$14.35
- Racing Officials	\$12.35

In addition, retirees receiving prescription and dental coverage also pay a co-payment of \$40 for prescription and \$65 for dental.

The Plan pays monthly premiums for the cost of the health and welfare coverage to the Teamsters' Miscellaneous Security Fund for Actives and Retirees with monthly rates as follows:

Actives:

Security, Parking, Racing Officials, Clockers/Outriders, Truck Drivers and Assistant Starters	\$147.00
---	----------

Retirees	\$132.00
-----------------	-----------------

(D) **Liability and Termination:** Employer makes a contribution for a newly hired employee from the date the employment begins. The employee is covered and is eligible to receive benefits as soon as the first contribution is paid. When an active employee terminates employment, the coverage will terminate at the end of the month in which the employer makes a final contribution.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

(A) **Basis of Accounting and Use of Estimates:** The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets, generally accepted in the United States of America (GAAP) liabilities, benefit obligations and changes therein, and disclosure of contingent liabilities. Actual results could differ from those estimates.

David Brody & Co.

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – Continued

- (B) *Investments:* The Plan's investments consist of certificates of deposit and other money market funds which are readily available and are held until maturity date. Interest is accrued at May 31, 2025 and is included as interest income in the accompanying financial statements.
- (C) *Postretirement Benefits:* Generally accepted accounting principles require that the multi-employer plans disclose postretirement benefits as required by FASB ASC 965 prepared by the American Institute of Certified Public Accountants. This Plan however has no material or significant post retirement benefits payable and therefore this liability is not included in these financial statements.
- (D) *Employer Payroll Audit Program:* Employer remittance reports are accepted as submitted, without examination or verification of employer's payroll records. As part of the internal control procedures set up to ensure the employers are complying with the Collective Bargaining Agreement, employer payroll audit program has been established. The Board of Trustees do an annual review of all employers and if necessary, may select employers for audit to ensure employer remittance reports are properly and timely remitted in accordance with the rates established by the Collective Bargaining Agreement.
- (E) *Tax Status:* The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code and accordingly, the Trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Franchise Tax Board and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.
- (F) *Subsequent events:* Management has evaluated subsequent events through December 23, 2025 the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

NOTE 3 - CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of cash and cash equivalents. Risk associated with cash and cash equivalents are mitigated by banking with credit worthy institutions. Such balances with any one institution may, at times, be in excess of amount insured by Federal Deposit Insurance Corporations (FDIC) up to \$250,000 per financial institutions. The Plan has not experienced any losses in such account and believes it is not exposed to any significant credit risk. At May 31, 2025, as shown on Note 4, the Plan's cash balance was in excess of the insured amount by FDIC.

NOTE 4 - CASH

	May 31,	
	2025	2024
US Bank	<u>\$ 417,820</u>	<u>\$ 438,204</u>

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

NOTE 5 - BENEFIT PREMIUMS

	May 31,	
	2025	2024
Teamsters' Miscellaneous Security Fund	\$ 520,587	\$ 513,595

NOTE 6 - FAIR VALUE MEASUREMENT

The framework for measuring fair value 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) and lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy 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.

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

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

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

The following is a description of the valuation techniques used of investment measured at fair value.

Certificates of Deposit: Valued at fair value earning a fixed rate of interest ranging from 4.05% to 5.35%.

Description	Assets at Fair Value as of May 31, 2025			
	Level 1	Level 2	Level 3	Total
Time Certificates of Deposit	\$ -	\$ 1,811,000	\$ -	\$ 1,811,000
Short-term Money Funds	-	1,041,026	-	1,041,026
Total assets at fair value	\$ -	\$ 2,852,026	\$ -	\$ 2,852,026

Description	Assets at Fair Value as of May 31, 2024			
	Level 1	Level 2	Level 3	Total
Time Certificates of Deposit	\$ -	\$ 2,501,000	\$ -	\$ 2,501,000
Short-term Money Funds	-	6,385	-	6,385
Total assets at fair value	\$ -	\$ 2,507,385	\$ -	\$ 2,507,385

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024

NOTE 7 - ADMINISTRATION OF THE PLAN

The Plan paid a total of \$15,720 and \$15,030 for the years ended May 31, 2025 and 2024 for administrative fees.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	May 31,	
	2025	2024
Net assets available for benefits per the Financial Statement	\$ 3,300,634	\$ 2,962,436
Premiums payable	(8,184)	(8,712)
	\$ 3,292,450	\$ 2,953,724

The following is a reconciliation of insurance premiums paid for participants per the financial Form 5500:

	May 31,	
	2025	2024
Benefits paid per the financial statements	\$ 520,587	\$ 513,595
Add : Premiums payable current year	8,184	8,712
Less: Premiums payable prior year	(8,712)	(9,504)
	\$ 520,059	\$ 512,803

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rates, 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 affect the amounts reported in the statements of net assets available for benefits.

NOTE 10 - PARTIES IN INTEREST

The Plan has contracted for administrative and claims services with Northwest Administrators, Inc. The Plan paid fees for these services. The Plan also contracts with investment managers, consultants, attorneys, actuaries, auditors, and others to provide services to the plan. These are all considered to be parties in interest. None of the transactions between the Plan and these parties in interest were considered to be prohibited transactions under ERISA.

SUPPLEMENTAL INFORMATION

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
 FORM 5500
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS
 E.I.N. 95-6115963; PLAN NO. 501
 MAY 31, 2025

TIME CERTIFICATES OF DEPOSIT

	<u>RATE %</u>	<u>MATURITY DATE</u>	<u>AMOUNT</u>
Bank Hapoalim BM	5.350	6/20/2025	237,000
Bank of New England	4.950	7/23/2025	194,000
First National Bank	4.250	8/29/2025	126,000
Charles Schwab Bank	4.050	10/9/2025	240,000
City National Bank	4.250	2/18/2026	239,000
Flagstar Bank	4.300	2/19/2026	239,000
BMO Bank	4.250	2/20/2026	89,000
Bank of America	5.000	6/1/2026	203,000
State Bank of India	4.250	2/22/2027	244,000
Total Time Certificates of Deposit			<u>1,811,000</u>
Stifel, Nicolaus & Company Cash & Money Funds			<u>1,041,026</u>
TOTAL ASSETS HELD FOR INVESTMENTS			<u><u>\$ 2,852,026</u></u>

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
FORM 5500
SCHEDULE H, LINE 4j - TRANSACTIONS OR SERIES OF TRANSACTIONS IN EXCESS
OF 5% OF THE CURRENT VALUE OF PLAN ASSETS
E.I.N. 95-6115963; PLAN NO. 501
FOR THE YEAR ENDED MAY 31, 2025

There were no category (i), (ii), (iii), and (iv) transactions during the year ended May 31, 2025.

LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
 FORM 5500
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS
 E.I.N. 95-6115963; PLAN NO. 501
 MAY 31, 2025

TIME CERTIFICATES OF DEPOSIT

	<u>RATE %</u>	<u>MATURITY DATE</u>	<u>AMOUNT</u>
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LOCAL 495 RACE TRACK EMPLOYEES SUPPLEMENTAL WELFARE TRUST
FORM 5500
SCHEDULE H, LINE 4j - TRANSACTIONS OR SERIES OF TRANSACTIONS IN EXCESS
OF 5% OF THE CURRENT VALUE OF PLAN ASSETS
E.I.N. 95-6115963; PLAN NO. 501
FOR THE YEAR ENDED MAY 31, 2025

There were no category (i), (ii), (iii), and (iv) transactions during the year ended May 31, 2025.