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Plan Management

Organizational Management

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Planbook Information

Plan Name: WESTERN STATES INSUL AND ALLIED WORKERS' HEALTH PL
EIN: 946170245
Plan Number: 501
Plan ID: 90825
Plan Year: 2022
Form Year: 2022

Submission Response

Time: 10/14/2023 8:23:14 PM
Request ID: A1042652000010113222
Acknowledgement ID: 20231014192314NAL0035598609001
Response ID: 20231014192314NAL0035598609
Submission Status: FILING_RECEIVED

The list of errors/warnings below were accepted at time of transmission:

No validations were reported.

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<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B	This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report
	<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ <input type="checkbox"/>

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>WESTERN STATES INSUL AND ALLIED WORKERS' HEALTH PL</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
	1c Effective date of plan <u>04/01/1967</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF WESTERN STATES INSUL AND ALLIED WORKERS HEALTH PL</u> <u>7180 KOLL CENTER PARKWAY, #200</u> <u>PLEASANTON, CA 94566</u>	2b Employer Identification Number (EIN) <u>94-6170245</u>
	2c Plan Sponsor's telephone number <u>800-320-0184</u>
	2d Business code (see instructions) <u>238900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2023	MICHAEL PATTERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2023	RICK SUTPHIN
	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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 5003
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 3275 6a(2) 3078 6b 1764 6c 0 6d 4842 6e 6f 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 133
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: 4H 4Q	

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>WESTERN STATES INSUL AND ALLIED WORKERS' HEALTH PL</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF WESTERN STATES INSUL AND ALLIED WORKERS HEALTH PL</u>	D Employer Identification Number (EIN) <u>94-6170245</u>	

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)

WORKCARE INC.

33-0779311

(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?
16 50 49	NONE	66072	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)

BENESYS ADMINISTRATORS

32-2383171

(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 36 50	NONE	44898	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)

WITHUMSMITH & BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16703	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)

KRAW LAW GROUP, APC

32-0465891

(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 50	NONE	12987	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

(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

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

a Name: LINDQUIST LLP	b EIN: 52-2385296
c Position: AUDITOR	
d Address: 5000 EXECUTIVE PARKWAY, SUITE 400 SAN RAMON, CA 94583	e Telephone: 925-277-9100

Explanation: LINDQUIST LLP COMBINED ITS ACCOUNTING PRACTICE WITH WITHUMSMITH+BROWN, PC

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> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A Name of plan <u>WESTERN STATES INSUL AND ALLIED WORKERS' HEALTH PL</u>	B Three-digit plan number (PN) ► <u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF WESTERN STATES INSUL AND ALLIED WORKERS HEALTH PL</u>	D Employer Identification Number (EIN) <u>94-6170245</u>

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	690253	480533
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	3192	3399
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	86	221
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	916211	917046
(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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1609742	1401199
Liabilities			
g Benefit claims payable.....	1g	16300	10100
h Operating payables.....	1h	24785	22932
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	41085	33032
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1568657	1368167

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)	39975	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		39975
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	836	
(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)		836
(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)		0
(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)		0
(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)		0

		(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		40811
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4284	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	84601	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		88885
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	36159	
(2) Contract administrator fees.....	2i(2)	109805	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	6452	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		152416
j Total expenses. Add all expense amounts in column (b) and enter total	2j		241301
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-200490
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: WITHUMSMITH & BROWN, PC

(2) EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

		Yes	No	Amount
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.).....	4b		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.)	4c		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.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		1100000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?.....	4h		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.).....	4i	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.).....	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

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 _____.

**WESTERN STATES INSULATORS AND
ALLIED WORKERS' HEALTH PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report**

Western States Insulators and Allied Workers' Health Plan
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Western States Insulators and Allied Workers' Health Plan:

Opinion

We have audited the financial statements of Western States Insulators and Allied Workers' Health 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 benefit and of benefit obligations as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Western States Insulators and Allied Workers' Health Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). 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 Western States Insulators and Allied Workers' Health 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 Western States Insulators and Allied Workers' Health Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS 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, including omissions, 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 Western States Insulators and Allied Workers' Health 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 Western States Insulators and Allied Workers' Health Plan's ability to continue as a going concern for a reasonable period of time.

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

Withum Smith & Brown, PC

September 25, 2023

Western States Insulators and Allied Workers' Health Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Cash	\$ 480,533	\$ 690,253
Investments - at fair value		
Certificates of deposit	917,046	916,211
Receivables		
Employer contributions	3,399	3,192
Prepaid expenses	<u>221</u>	<u>86</u>
Total assets	<u>1,401,199</u>	<u>1,609,742</u>
Liabilities and Net Assets		
Liabilities		
Due to related plans - net	4,284	4,434
Accounts payable and accrued expenses	<u>18,648</u>	<u>20,351</u>
Total payables	<u>22,932</u>	<u>24,785</u>
Net assets available for benefits	<u>\$ 1,378,267</u>	<u>\$ 1,584,957</u>

The Notes to Financial Statements are an integral part of these statements.

**Western States Insulators and Allied Workers' Health Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Additions		
Employer contributions	\$ 39,975	\$ 39,333
Investment income	836	1,499
Total additions	<u>40,811</u>	<u>40,832</u>
Deductions		
Cost of benefits		
Multi-phasic exams	90,801	101,880
Disability benefits	4,284	4,434
Total cost of benefits	<u>95,085</u>	<u>106,314</u>
Medical program administration	66,072	57,994
Operating expenses	86,344	71,746
Total deductions	<u>247,501</u>	<u>236,054</u>
Net change in net assets available for benefits	(206,690)	(195,222)
Net assets available for benefits		
Beginning of year	<u>1,584,957</u>	<u>1,780,179</u>
End of year	<u>\$ 1,378,267</u>	<u>\$ 1,584,957</u>

The Notes to Financial Statements are an integral part of these statements.

Western States Insulators and Allied Workers' Health Plan
Statements of Benefit Obligations
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Amounts currently payable		
Claims payable and incurred but not reported	\$ 10,100	\$ 16,300
Other obligations for current benefit coverage - at present value of estimated amounts, net of amounts currently payable		
Accumulated eligibility credits		
Multi-phasic exam program	<u>252,200</u>	<u>361,100</u>
Post-retirement benefit obligations - net of amounts currently payable		
Current retirees	1,515,000	2,006,000
Other participants fully eligible for benefits	540,000	520,000
Other participants not fully eligible for benefits	<u>1,615,000</u>	<u>2,214,000</u>
Total post-retirement benefit obligations	<u>3,670,000</u>	<u>4,740,000</u>
 Total benefit obligations	 <u>\$ 3,932,300</u>	 <u>\$ 5,117,400</u>

The Notes to Financial Statements are an integral part of these statements.

Western States Insulators and Allied Workers' Health Plan
Statements of Changes in Benefit Obligations
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Amounts currently payable		
Balance at beginning of year	\$ 16,300	\$ 15,600
Increase (decrease) during the year attributable to changes in:		
Claims payable and incurred but not reported	<u>(6,200)</u>	<u>700</u>
Balance at end of year	<u>10,100</u>	<u>16,300</u>
Other obligations for current benefit coverage - at present value of estimated amounts, net of amounts currently payable		
Balance at beginning of year	361,100	344,700
Increase (decrease) during the year attributable to changes in:		
Accumulated eligibility credits		
Multi-phasic exam program	<u>(108,900)</u>	<u>16,400</u>
Balance at end of year	<u>252,200</u>	<u>361,100</u>
Post-retirement benefit obligations - net of amounts currently payable		
Balance at beginning of year	4,740,000	4,555,000
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	147,000	192,000
Change in actuarial assumptions	(1,207,000)	-
Increase for passage of time	158,000	152,000
Benefits paid (including expenses)	<u>(168,000)</u>	<u>(159,000)</u>
Balance at end of year	<u>3,670,000</u>	<u>4,740,000</u>
Total benefit obligations	<u>\$ 3,932,300</u>	<u>\$ 5,117,400</u>

The Notes to Financial Statements are an integral part of these statements.

Western States Insulators and Allied Workers' Health Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition

General

Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific method used for the Plan's investment class is presented below.

Certificates of deposit: Certificates of deposit are carried at cost, which approximates fair value. The Plan's certificates of deposit are considered to be Level 2 based on the inputs used to value the investment.

Valuation Methods, Consistency

The valuation techniques used in the accompanying financial statements have been consistently applied.

Transactions and Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Western States Insulators and Allied Workers' Health Plan
Notes to Financial Statements
December 31, 2022 and 2021

Contributions Receivable

Employer contributions due but not paid prior to year-end are recorded as employer contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain.

Benefit Obligations

Claims payable and incurred but not reported was estimated by the Plan's consultant based on claims incurred by eligible participants prior to December 31 but paid by the Plan after year-end. Accumulated eligibility credits for the multi-phasic exam program represents the liability for future medical exam benefits for participants who worked 350 hours in covered employment in the current or preceding calendar year. Accumulated eligibility credits for disability benefits is the actuarial present value of the current amounts being paid to disabled retirees from December 31 of each year to age 62 or 65, as applicable. Accumulated eligibility credits were estimated by the Plan's consultant.

Post-retirement benefit obligations include future benefits expected to be paid to or for: (1) currently retired or terminated employees, and (2) active employees after retirement from service with the participating employers. This obligation is estimated by the Plan's actuary.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The actuarial present value of benefit obligations is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near-term would be material to the disclosure to the financial statements of the actuarial present value of benefit obligations.

2. DESCRIPTION OF THE PLAN

The Plan was established on April 1, 1967, under an agreement between the Western States Conference of Asbestos Workers and the Western Insulation Contractors Association to provide welfare benefits for eligible employees and retired employees. The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Western States Insulators and Allied Workers' Health Plan
Notes to Financial Statements
December 31, 2022 and 2021

The current Plan provides multi-phasic examination benefits, including specified diagnostic tests, which vary depending on the age of the individual. Additionally, the Plan provides disability benefits to a closed group of eligible participants. To become eligible for the medical examination program, participants must have: (1) worked at least 350 hours in covered employment during the current or preceding calendar year, or (2) be retired and receiving pension benefits from the Western States Insulators and Allied Workers' Pension Fund. Covered employment means work under a collective bargaining agreement requiring contributions to this Plan.

The Plan also provides chest CT scans every five years in lieu of the regular medical examination for participants who wish to have a chest CT scan, or as clinically indicated. The examinations are performed by approved local providers who contract with the Plan to provide the service.

Post-retirement benefits are provided to participants who are retired and receiving a pension under the Western States Insulators and Allied Workers' Pension Fund. The cost of the post-retirement benefits is absorbed by the Plan. There is no liability on the part of the Plan or the Trustees to provide benefits in excess of the money received by the Plan. The Trustees reserve the right to modify, amend or rescind altogether any or all benefits if the Trustees, in fulfillment of their fiduciary responsibilities, determine that such action is necessary in light of the financial condition of the Plan.

Participants should refer to the Summary Plan Description for more complete information.

3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy, or make provisions to satisfy, the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of the participants.

4. TAX STATUS

The Plan obtained its latest determination letter in August 1968, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022 and 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

5. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The hourly contribution rate was \$0.01 during 2022 and 2021. The hourly contribution rate is evaluated on a regular basis and is subject to review if Plan assets fall below a certain threshold.

Western States Insulators and Allied Workers' Health Plan
Notes to Financial Statements
December 31, 2022 and 2021

6. CONCENTRATION OF CASH

The Plan places its cash with one financial institution. The balance is insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. Cash balances may at times exceed the insured deposit limits. Any loss incurred or a lack of access to such funds could have a significant impact on the Plan's financial condition, results of operations, and cash flows.

7. POST-RETIREMENT BENEFIT OBLIGATIONS

The amount reported as the post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements. Post-retirement benefits include future benefits expected to be paid to or for: (1) currently retired or terminated employees, and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligation is estimated by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the post-retirement obligation as of December 31, 2022 and 2021, by \$585,000 and \$859,000, respectively.

Some of the more significant actuarial assumptions used to calculate the post-retirement health and death benefit obligations at December 31, 2022 and 2021, are as follows:

Mortality rates:

Healthy: 140% of the RP-2014 Blue Collar Mortality and projected with 25% of the ultimate Scale MP-2014 rates.

Disabled: 150% of the RP-2014 Disabled Retiree Mortality and projected with 25% of the ultimate Scale MP-2014 rates.

Discount rate: 2022: 5.00%
2021: 3.25%

Per-capita health exam costs, including assumed expenses at December 31, 2022 and 2021, were assumed to be as follows:

<u>Member Age</u>	<u>Exam Cost - 2022</u>	<u>Exam Cost - 2021</u>
40-45	\$505.96	\$484.69
50-85	603.89	578.50

These costs are net of deductibles and other benefit plan cost-sharing provisions.

Western States Insulators and Allied Workers' Health Plan
Notes to Financial Statements
December 31, 2022 and 2021

Health trend rates:
 2022 and 2021: 5.00%, through 2024, graded to 2.50% over 10 years.
 Administrative expenses: 2022: \$64.08 per participant, increasing at 2.50%, was added to projected claims costs in developing per-capita health costs.
 2021: \$60.45 per participant, increasing at 2.00%, was added to projected claims costs in developing per-capita health costs.

Rates of retirement:	<u>Non-Service Pension</u>		<u>Service Pension Eligible</u>	
	<u>Eligible</u>		<u>Eligible</u>	
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	55	20.0%	Under age 62	20.0%
	56-57	8.0	62	100.0
	58-59	5.0		
	60-61	8.0		
	62	100.0		

Inactives' retirement rates: 100% of inactives were assumed to retire upon attainment of age 62.

Census data: The December 31, 2022 valuation was based on census data as of December 31, 2022. The December 31, 2021, valuation was based on census data as of December 31, 2019.

Plan Change: The Plan was amended in October 2022 to provide a temporary expansion of limited exam and CT scan benefits for qualified dependents effective only from January 1, 2023 through December 31 2024. The effect of this change was incorporated into the post-retirement benefit obligations for the year ended December 31, 2022.

8. RELATED PARTIES

Contributions for the Plan and various Western States Insulators and Allied Workers' trust funds for employers primarily located in Southern California and Oregon are deposited into the Western States Insulators and Allied Workers' Pension Fund (the "Pension Fund"), and contributions for employers primarily located in Northern California are deposited into the Heat and Frost Insulators of Northern California, Local 16 Health and Welfare Fund (Local 16 Welfare Fund). At the end of the month, the contributions are processed by the administrative office to determine the actual amount to be allocated to each trust fund. At the end of each month or subsequent month, money is transferred to the various trust funds to account for differences between the amount deposited and the contributions processed. As of December 31, 2022, approximately \$4,000 was due to related trusts. No amount was due to the Plan as of December 31, 2021 and 2022. The Plan is related to the Western States Insulators and Allied Workers' trust funds and Local 16 Welfare Fund through common trustees.

In addition, the Plan reimburses Western States Insulators and Allied Workers' Pension Fund (the "Pension Fund") for disability payments paid to participants on the Plan's behalf. During the years ended December 31, 2022 and 2021, the Pension Plan paid \$4,284 and \$4,434 for the Plan's disability payments, respectively.

Western States Insulators and Allied Workers' Health Plan
Notes to Financial Statements
December 31, 2022 and 2021

9. 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:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 1,378,267	\$ 1,584,957
Claims payable and incurred but not reported	<u>(10,100)</u>	<u>(16,300)</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,368,167</u>	<u>\$ 1,568,657</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended December 31, 2022:

Benefits paid to or for participants per the financial statements	\$ 95,085
Add - Amounts currently payable at December 31, 2022	10,100
Less - Amounts currently payable at December 31, 2021	<u>(16,300)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 88,885</u>

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through the date on which the financial statements were available to be issued. No subsequent events have occurred that require recognition or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Western States Insulators and Allied Workers' Health Plan:

We have audited the financial statements of Western States Insulators and Allied Workers' Health Plan as of and for the years ended December 31, 2022 and 2021, and have issued our report thereon dated September 25, 2023, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplementary information of schedules of operating expenses, which appears on page 15 for the years ended December 31, 2022 and 2021 and the schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2022 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The schedule H, line 4i – schedule of assets (held at end of year) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("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 auditing standards generally accepted in the United States of America.

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.

WithumSmith+Brown, PC

September 25, 2023

**Western States Insulators and Allied Workers' Health Plan
Schedules of Operating Expenses
Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Contract administrator		
General services	\$ 43,733	\$ 40,245
Professional fees		
Accounting	16,840	14,923
Consulting	3,993	2,274
Legal and collection	<u>13,145</u>	<u>12,843</u>
Total professional fees	<u>33,978</u>	<u>30,040</u>
Other expenses		
Printing, bank service charges and other expenses	6,322	1,247
Insurance expense	130	147
Trustee meeting expense	<u>2,181</u>	<u>67</u>
Total other expenses	<u>8,633</u>	<u>1,461</u>
Total	<u>\$ 86,344</u>	<u>\$ 71,746</u>

See Independent Auditor's Report on Supplementary Information.

Western States Insulators and Allied Workers' Health Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN# 94-6170245, Plan# 501
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, or Similar Party	(c) Description of investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
		Description	Rate of Interest	Maturity Date		
<u>Interest-bearing cash</u>						
	BCB Community Bank	Certificate of Deposit	0.049%	2/23/2023	\$ 1,755	\$ 1,755
	OneUnited Bank	Certificate of Deposit	0.049%	2/23/2023	233,658	233,658
	Rockland Trust Company	Certificate of Deposit	0.049%	2/23/2023	246,763	246,763
	Simmons Bank	Certificate of Deposit	0.049%	2/23/2023	206,367	206,367
	Truist Bank	Certificate of Deposit	0.049%	2/24/2023	<u>228,503</u>	<u>228,503</u>
					<u>\$ 917,046</u>	<u>\$ 917,046</u>

See Independent Auditor's Report on Supplementary Information.

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 <h2 style="text-align: center;">2022</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information				
For calendar plan year 2022 or fiscal plan year beginning		01/01/2022	and ending	12/31/2022
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)		
	<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____		
B This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report		
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)		
C If the plan is a collectively-bargained plan, check here:	<input checked="" type="checkbox"/>			
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program	
	<input type="checkbox"/> special extension (enter description) _____			
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here:	<input type="checkbox"/>			

Part II Basic Plan Information —enter all requested information			
1a Name of plan WESTERN STATES INSUL AND ALLIED WORKERS' HEALTH PL	1b Three-digit plan number (PN) ▶	501	
	1c Effective date of plan	04/01/1967	
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) BOARD OF TRUSTEES OF WESTERN STATES INSUL AND ALLIED WORKERS HEALTH PL 7180 KOLL CENTER PARKWAY, #200 PLEASANTON CA 94566	2b Employer Identification Number (EIN) 94-6170245	2c Plan Sponsor's telephone number (800) 320-0184	2d Business code (see instructions) 238900

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	<i>Michael Patterson</i>	09/15/2023	MICHAEL PATTERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Rick Sutphin</i>	09/15/2023	RICK SUTPHIN
	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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	5,003
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3,275
	6a(2)	3,078
	6b	1,764
	6c	0
	6d	4,842
	6e	
	6f	
	6g	
	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	125

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:
4H 4Q

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

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

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information - Small Plan)
- (3) **A** (Insurance Information)
- (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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

Western States Insulators and Allied Workers' Health Plan

EIN 94-6170245

Plan No. 501

Plan Year Ended December 31, 2022

**Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)**

See attachment to the Audit Report attached at Accountant's Opinion

Western States Insulators and Allied Workers' Health Plan

EIN 94-6170245

Plan No. 501

Plan Year Ended December 31, 2022

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

Application for Extension of Time To File Certain Employee Plan Returns

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.
▶ Go to www.irs.gov/Form5558 for the latest information.

File With IRS Only

Part I Identification

<p>A Name of filer, plan administrator, or plan sponsor (see instructions) BOARD OF TRUSTEES OF WESTERN STATES INSUL AND ALLIED WORKERS HEALTH PLAN Number, street, and room or suite no. (If a P.O. box, see instructions) 7180 KOLL VENTER PARKWAY, #200 City or town, state, and ZIP code PLEASANTON CA 94566</p>	<p>B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) 94-6170245 Social security number (SSN) (9 digits XXX-XX-XXXX)</p>														
<p>C</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: none;">Plan name</th> <th colspan="3" style="text-align: center; border-bottom: none;">Plan year ending—</th> </tr> <tr> <th style="border-top: none;">Western States Insul And Allied Workers Health Plan</th> <th style="text-align: center; border-top: none;">Plan number</th> <th style="text-align: center; border-top: none;">MM</th> <th style="text-align: center; border-top: none;">DD</th> <th style="text-align: center; border-top: none;">YYYY</th> </tr> </thead> <tbody> <tr> <td style="border-top: none;"></td> <td style="text-align: center; border-top: none;">5 0 1</td> <td style="text-align: center; border-top: none;">12</td> <td style="text-align: center; border-top: none;">31</td> <td style="text-align: center; border-top: none;">2022</td> </tr> </tbody> </table>	Plan name	Plan year ending—			Western States Insul And Allied Workers Health Plan	Plan number	MM	DD	YYYY		5 0 1	12	31	2022	
Plan name	Plan year ending—														
Western States Insul And Allied Workers Health Plan	Plan number	MM	DD	YYYY											
	5 0 1	12	31	2022											

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.
- 2 I request an extension of time until 10 / 16 / 2023 to file Form 5500 series. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until / / to file Form 8955-SSA. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until / / to file Form 5330.
You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax ▶	a	
b Enter the payment amount attached ▶	b	
c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ▶	c	

5 State in detail why you need the extension:

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶ Date ▶