

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- 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

1a Name of plan <u>ALLIED PILOTS ASSOCIATION VOLUNTARY SUPPLEMENTAL MEDICAL AND CUSTODIAL CARE BENEFIT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>503</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>ALLIED PILOTS ASSOCIATION</u> <u>C/O DIRECTOR OF BENEFITS</u> <u>O'CONNELL BLDG, 14600 TRINITY BLVD</u> <u>SUITE 500</u> <u>FORT WORTH, TX 76155-2559</u>	1c Effective date of plan <u>02/01/1985</u> 2b Employer Identification Number (EIN) <u>13-1982245</u> 2c Plan Sponsor's telephone number <u>817-302-2147</u> 2d Business code (see instructions) <u>813930</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.	08/21/2024	PATRICK CLARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																		
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">8531</td> </tr> </table>	5	8531																
5	8531																		
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">4680</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;">6c</td> <td style="text-align: right;">4351</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: center;">6e</td> <td style="text-align: right;">3913</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;">6h</td> <td style="text-align: right;">8264</td> </tr> </table>				6a(1)	6a(2)	4680	6b	6c	4351	6d	6e	3913	6f	6g(1)	0	6g(2)	6h	8264
6a(1)	6a(2)	4680																	
6b	6c	4351																	
6d	6e	3913																	
6f	6g(1)	0																	
6g(2)	6h	8264																	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																	
7																			

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4D 4E 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)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan ALLIED PILOTS ASSOCIATION VOLUNTARY SUPPLEMENTAL MEDICAL AND CUSTODIAL CARE BENEFIT PLAN	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 ALLIED PILOTS ASSOCIATION	D Employer Identification Number (EIN) 13-1982245	

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)

WEB-TPA

75-2611444

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	689452	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 SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	ACTUARY	304139	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)

WELLINGTON TRUST CO

04-2755549

(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?
51 50	NONE	78005	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)

BENEFIT ELECT

835 S.W. YATES DR., SUITE 202
BEND, OR 97702

(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?
49 50	NONE	77194	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)

VISION SERVICE PLAN

75-2348381

(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?
23 50	NONE	53917	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)

BENECARD RX

P.O. BOX 90369
LAKELAND, FL 33804

(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?
49 50	NONE	49145	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)

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	41146	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)

STATE STREET BANK

04-1867445

(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?
21 50	TRUSTEE	35835	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)

BHMS

75-2403190

(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?
51 50	NONE	30256	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)

DIVERSIFIED BENEFIT SERVICES

39-1695622

(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?
49 50	NONE	29254	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)

BDO USA, P.C.

13-5381590

(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	26816	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)

WEX HEALTH

5120 WOODWAY DRIVE
SUITE 6001
HOUSTON, TX 77056

(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 50	NONE	19240	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)

HARTNETT REYES-JONES

43-1205253

(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	14439	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)

FINISHING AND MAILING CENTER

2151 W COMMERCE ST.
DALLAS, TX 75212

(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?
49 50	NONE	11020	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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:	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:

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

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b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

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> 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan ALLIED PILOTS ASSOCIATION VOLUNTARY SUPPLEMENTAL MEDICAL AND CUSTODIAL CARE BENEFIT PLAN	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 ALLIED PILOTS ASSOCIATION	D Employer Identification Number (EIN) 13-1982245	

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	48825
		11950
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(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)	88377453
(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)	96369261

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	88426278	96381211
Liabilities			
g Benefit claims payable	1g	2601833	2102792
h Operating payables	1h	185980	223643
i Acquisition indebtedness	1i		
j Other liabilities	1j	1297814	1356003
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4085627	3682438
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	84340651	92698773

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	12659344	
(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)		12659344
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		0
(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)		11950629
(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		24609973

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14825902	
(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)		14825902
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)	876085	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	26816	
(5) Investment advisory and investment management fees.....	2i(5)	153327	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	35835	
(7) Actuarial fees.....	2i(7)	304139	
(8) Legal fees.....	2i(8)	14439	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	15308	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1425949
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16251851

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8358122
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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Financial Statements

As of December 31, 2023 and 2022
and for the Year Ended December 31, 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation and the U.S. member of BDO International Limited, a UK company limited by guarantee.



**Allied Pilots Association Voluntary Supplemental Medical
and Custodial Care Benefit Plan**

Financial Statements
As of December 31, 2023 and 2022
and for the Year Ended December 31, 2023

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Contents

Independent Auditor's Report	3-5
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	6
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023	7
Statements of Benefit Obligations as of December 31, 2023 and 2022	8
Statement of Changes in Benefit Obligations for the Year Ended December 31, 2023	9
Notes to Financial Statements	10-20

Note: Schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



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Bank of America Tower
301 Commerce Street, Suite 2000
Fort Worth, TX 76102

Independent Auditor's Report

To the Plan Administrator
Allied Pilots Association Voluntary Supplemental Medical
and Custodial Care Benefit Plan
Fort Worth, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA refers to BDO USA, P.C., a Virginia professional corporation, also doing business in certain jurisdictions with an alternative identifying abbreviation, such as Corp. or P.S.C.

BDO USA, P.C., is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



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 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 ERISA Section 103(a)(3)(C) 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 GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, 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 are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

BDO USA P.C.

August 21, 2024

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Statements of Net Assets Available for Benefits

December 31,	2023	2022
Assets		
Plan interest in Allied Pilots Association Welfare Benefits Master Trust at fair value	\$ 96,369,261	\$ 88,377,453
Receivables:		
Other receivable	11,950	48,825
Total Assets	96,381,211	88,426,278
Liabilities		
Deferred participant contributions	1,098,350	966,934
Accrued administrative expenses	223,643	185,980
Outstanding checks	257,653	330,880
Total Liabilities	1,579,646	1,483,794
Net Assets Available for Benefits	\$ 94,801,565	\$ 86,942,484

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

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<i>2023</i>
Additions	
Investment income:	
Plan interest in Allied Pilots Association Welfare Benefits Master Trust investment income	\$ 11,950,629
Contributions:	
Participants	12,659,344
Total Additions	24,609,973
Deductions	
Claims paid, net	15,324,943
Administrative expenses	1,425,949
Total Deductions	16,750,892
Net Increase	7,859,081
Net Assets Available for Benefits, beginning of year	86,942,484
Net Assets Available for Benefits, end of year	\$ 94,801,565

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

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Statements of Benefit Obligations

<i>December 31,</i>	2023	2022
Amounts Currently Payable		
Claims payable and claims incurred but not reported	\$ 2,102,792	\$ 2,601,833
Postretirement Benefit Obligations, net of amounts currently payable		
Current retirees	58,273,803	40,187,253
Other participants fully eligible for benefits	67,239,660	52,339,533
Participants not yet fully eligible for benefits	12,973,047	7,705,141
	138,486,510	100,231,927
Total Benefit Obligations	\$ 140,589,302	\$ 102,833,760

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

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Statement of Changes in Benefit Obligations

<i>Year ended December 31,</i>	<i>2023</i>
Amounts Currently Payable	
Balance, beginning of year	\$ 2,601,833
Claims incurred, including claims reclassified from postretirement benefit obligations	14,825,902
Claims paid, net	(15,324,943)
Balance, end of year	2,102,792
Postretirement Benefit Obligation, net of amounts currently payable	
Balance, beginning of year	100,231,927
Benefits earned:	
Service cost	2,142,681
Interest cost	5,244,539
Expected benefits paid net of retiree contributions	(7,199,502)
Changes in actuarial assumptions	30,241,276
Other actuarial gains and losses	5,246,704
Changes due to plan changes	2,578,885
Balance, end of year	138,486,510
Total Benefit Obligations, end of year	\$ 140,589,302

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

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan (the Plan) provides only general information about the Plan's provisions. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan was established on February 1, 1985, to provide benefits to eligible members of Allied Pilots Association (APA, Plan Sponsor, or Plan Administrator), as set forth in the plan agreement. The Plan is administered by APA. The assets of the Plan are held in the Allied Pilots Association Welfare Benefits Master Trust (the Master Trust), which also holds the assets of additional APA benefit plans (the Participating Plans). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

A member of APA is eligible to participate in the Plan if the member is: (a) a member of APA in good standing; (b) is actively at work and under the age of 55, or over age 55 and has not completed six months of service.

The spouse of a member who is a Plan participant is initially eligible for coverage provided that on the date of enrollment, the APA member is under the age of 55, or if over age 55, they meet one of the criteria as set forth in the plan agreement. Dependent children are initially eligible for coverage provided they are a dependent of a Plan participant that is under age 55, or if over age 55, they meet the criteria as set forth in the plan agreement.

Effective July 1, 2001, the Custodial Care Benefit coverage was closed to new enrollment.

Contributions

Monthly participant contributions are required from each participant. Participants are segregated into different groups of contribution rates: a) active APA members, b) retired APA members not eligible for Medicare, c) Medicare-eligible retired APA members, d) furloughed APA members. See plan agreement for rates by group.

Effective November 1, 2018, no additional contributions will be required to be made to the Plan for Custodial Care Benefit coverage.

Participant contributions shall pay the amounts necessary, as defined, to provide medical and custodial care benefits and expenses under the Plan. The Plan's cost of providing postretirement benefits is shared by all participants in the Plan. Retirees contribute at the rates as described in the plan agreement. Since October 1, 2022, the Plan's monthly contribution by group is; \$25 for Group A, \$25 for Group B, \$50 for Group C, \$400 for Group D, \$200 for Group E, and \$200 for Group F.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

Self-insured Benefits

Under the Voluntary Supplemental Medical coverage, the Plan provides health benefits including supplemental medical, dental, orthodontia, and pharmacy benefits, as well as vision care. Retired employees are entitled to similar health benefits. See plan agreement for rates by group.

The Plan provides primary coverage to all retired Plan participants who retire on or after November 1, 2012 and prior to age 65, and to their qualified dependents that are under age 65 until such pilot attains age 65, and such spouse attains age 65 or the dependent child no longer qualifies for dependent coverage. The Plan also provides primary retiree dental benefits.

The lifetime maximum benefit for each Plan participant is \$1,000,000 of supplemental medical coverage. In addition to the supplemental medical coverage, the Plan provides well child wellness coverage and their covered dependents as defined by the plan agreement.

Under the Custodial Care Benefit coverage, the Plan provides a per diem benefit of \$50 for each day that a Plan participant is confined to a custodial care facility, an assisted living facility, or receives home health care, up to \$54,750 per Plan participant. The lifetime maximum payment period is 1,095 days for all types of custodial care, beginning on the first day of covered care.

All Plan benefits are self-insured. Medical and dental claims are administered and processed by WebTPA Employer Services, LLC, vision claims are administered and processed by Vision Service Plan Insurance Company, each a third-party claims processor. Prescription drug claims are administered and processed by BeneCard PBF, the Plan's pharmacy benefit manager. Each provider operates under an administrative services only (ASO) arrangement. The claims are paid from accounts maintained by State Street Bank and Trust Company (the Trustee) for that purpose. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires the Plan Sponsor to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Claim payments are recorded when paid by the third-party claims processors.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments in the Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by its custodian. Purchases and sales of investments are recorded on a trade-date basis. Investment income or loss is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Deferred Participant Contributions

Deferred participant contributions consist of payments for future periods made by participants and deposited in the Master Trust prior to year-end. Total deferred participant contributions at December 31, 2023 and 2022, are \$1,098,350 and \$966,934, respectively.

Outstanding Checks

The liability for outstanding checks represents benefit payments for which checks have not cleared the bank as December 31, 2023 and 2022.

Other Receivables

Other receivables represent amounts owed to the Plan from participants who received payments in excess of the amount they were owed and amounts representing past due contributions deemed uncollectible in the prior year but received in the current year. As of December 31, 2023 and 2022, management believes all receivables to be fully collectible. As such, no allowance for doubtful accounts has been recorded.

3. Postretirement Benefit Obligations

A postretirement benefit obligation has been recognized for retiree medical and dental benefits for eligible participants and their dependents upon retirement. This benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligation represents the amounts that are expected to be funded by contributions and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired APA members and their beneficiaries and dependents and, (2) active participating APA members and their beneficiaries and dependents after retirement from service with APA.

The actuarial present value of the expected postretirement benefit obligation is determined 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.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

Significant assumptions used in the valuation of postretirement benefit obligations are as follows:

<i>December 31,</i>	2023	2022
Investment return rate	6.0%	6.0%
Discount rate:		
Voluntary Supplemental Medical	5.09%	5.31%
Custodial Care	5.09%	5.27%
Average retirement age:		
60-64	5.0%	5.0%
65	100.0%	100.0%
Mortality	2006 table based on the Headcount-Weighted RP-2014 Mortality Tables for Top Quartile Workers projected generationally with Scale MP2021-2D	2006 table based on the Headcount-Weighted RP-2014 Mortality Tables for Top Quartile Workers projected generationally with Scale MP2021-2D
Expenses	3.0%	3.0%

For measurement purposes, an annual rate of increase in the monthly contribution rate for retirees was assumed to be 8.0% and 7.0% for 2023 and 2022, respectively. The rate was assumed for 2023 to decrease gradually to 4.5% by 2038 and to remain at that level thereafter as compared to the 2022 assumption that the rate would decrease gradually to 4.5% by 2033 and remain at that level thereafter. For 2023, the contribution rates charged to retirees increased by about half of the assumed amount, significantly decreasing the total retiree contributions to offset the total benefit obligation. While overall retiree contributions increased \$106 million or 13% compared to 2022, this impact increased the changes in actuarial assumptions by \$38 million for the year ended December 31, 2023.

Additionally, for measurement purposes, an annual rate of increase in the average per capita costs of covered healthcare benefits for supplemental medical of 8% and 7.0% was assumed for 2023 and 2022, respectively. The rate was assumed to decrease gradually to 4.5% by 2038 and to remain at that level thereafter.

The per capita cost of covered healthcare trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. If the assumed rates increased by 1% in each year, it would have the following effect on the obligation:

<i>December 31,</i>	2023	2022
1% increase - effect on postretirement benefit obligations	\$ 22,583,281	\$ 16,932,486

The Plan does not receive subsidies under the Medicare Prescription Drug, Improvement, and Modernization Act of 2003; therefore, the benefit obligations and changes in benefit obligations do not reflect any such subsidies. The Plan has not determined whether its benefits are actuarially equivalent to Medicare Part D.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the benefit obligations.

Plan obligations at December 31 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrator. These amounts are paid by the Plan only if claims are submitted and approved for payment.

4. Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street Bank and Trust Company, the Trustee, a qualified institution, has certified that the following investment information included in the accompanying financial statements is complete and accurate:

- Plan interest in Allied Pilots Association Welfare Benefits Master Trust as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.
- Plan interest in Allied Pilots Association Welfare Benefits Master Trust investment income shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investment information included in the footnotes to the financial statements as of December 31, 2023 and 2022.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements.

5. Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and the assets of Participating Plans. Each Participating Plan has an undivided interest in the Master Trust as of December 31, 2023 and 2022. The assets of the Master Trust are held by the Trustee.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income or loss less actual distributions and allocated administrative expenses, which approximates the Plan's interest in the Master Trust at year-end. As of December 31, 2023 and 2022, the Plan's undivided interest in the net assets of the Master Trust was approximately 52% and 52%, respectively. Investment income or loss and administrative expenses relating to the Master Trust are allocated to the Participating Plans based upon the average monthly balances invested by each plan. Each plan continues to be operated under its current plan agreement and pays its plan benefits and allocated administrative expenses.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

The following tables present the investments and other assets and liabilities of the Master Trust and the Plan's interest:

Year ended December 31, 2023

	Master Trust Balances	Plan's Undivided Interest in Master Trust Balances
Investments, at fair value:		
Money market funds	\$ 8,744,075	\$ 4,551,718
Mutual funds	24,078,273	12,533,917
Common collective trusts	77,342,572	40,260,588
Limited partnership	8,121,680	4,227,731
Real estate investment trust	7,945,268	4,135,900
Fixed income and fixed income-related securities	58,597,045	30,502,625
Total Investments, at fair value	184,828,913	96,212,479
Interest receivable	301,186	156,782
Net Assets	\$ 185,130,099	\$ 96,369,261

Year ended December 31, 2022

	Master Trust Balances	Plan's Undivided Interest in Master Trust Balances
Investments, at fair value:		
Money market funds	\$ 12,789,575	\$ 6,627,434
Mutual funds	23,121,079	11,981,120
Common collective trusts	71,173,918	36,881,636
Real estate investment trust	8,500,000	4,404,618
Fixed income and fixed income-related securities	54,619,104	28,303,091
Total Investments, at fair value	170,203,676	88,197,899
Interest receivable	346,502	179,554
Net Assets	\$ 170,550,178	\$ 88,377,453

The following are net appreciation of the fair value of investments and investment income for the Master Trust:

<i>Year ended December 31,</i>	2023
Interest, dividends and other	\$ 4,713,497
Net appreciation of fair value of investments	18,580,955
Total Master Trust Investment Income	\$ 23,294,452

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

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 the 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.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Money Market Funds - These assets are valued at the daily closing price as reported by the fund.

Mutual Funds - These assets are valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Master Trust are deemed to be actively traded.

Common Collective Trusts (CCTs), Limited Partnership (LP), and Real Estate Investment Trust (REIT) - These assets are valued at the NAV of units held. The NAV, as provided by the trustee of the CCT, as determined by the general partner of the LP, and as provided by the fund manager of the REIT, is used to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Transactions (purchases and sales) may occur daily. Were the Master Trust to initiate a full redemption of the investment, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

Fixed Income and Fixed Income-Related Securities - This category includes corporate debt, collateralized mortgage obligations, mortgage pass through, and U.S. Treasury bonds. These assets are generally valued at the bid price or the average of the bid and ask price. Prices are based on observable market information in primary markets or a broker quote in an over-the-counter market.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's investments, at fair value on a recurring basis:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 8,744,075	\$ -	\$ -	\$ 8,744,075
Mutual funds	24,078,273	-	-	24,078,273
Common collective trusts	-	77,342,572	-	77,342,572
Limited partnership	-	8,121,680	-	8,121,680
Real estate investment trust	-	7,945,268	-	7,945,268
Fixed income and fixed income-related securities	-	58,597,045	-	58,597,045
Total Investments, at fair value	\$ 32,822,348	\$152,006,565	\$ -	\$ 184,828,913

December 31, 2022

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 12,789,575	\$ -	\$ -	\$ 12,789,575
Mutual funds	23,121,079	-	-	23,121,079
Common collective trusts	-	71,173,918	-	71,173,918
Real estate investment trust	-	8,500,000	-	8,500,000
Fixed income and fixed income-related securities	-	54,619,104	-	54,619,104
Total Investments, at fair value	\$ 35,910,654	\$ 134,293,022	\$ -	\$ 170,203,676

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Reclassifications

Certain prior year amounts, \$6,819,666 of commingled funds previously included within Level 2 of the fair value hierarchy, have been reclassified to conform to the current year presentation as mutual funds within Level 1.

6. Administrative Expenses

The Master Trust pays all administrative expenses of the Participating Plans. All administrative expenses are then allocated by the Master Trust to the Participating Plans in accordance with the plan agreement. These expenses are reported on the statement of changes in net assets available for benefits as administrative expenses. APA, at its sole discretion, may elect to pay any such expenses. APA did not pay any plan expenses during 2023.

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

Allocated administrative expenses to the Plan consist of the following expenses:

<i>Year ended December 31,</i>		2023
Plan administration	\$	887,105
Accounting and consulting		372,101
Investment management		112,181
Trustee		35,835
Legal		14,439
Insurance		4,288
Total Administrative Expenses	\$	1,425,949

7. Tax Status

The Master Trust established to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and accordingly, the Master Trust's net investment income or loss is exempt from income taxes. The Master Trust has obtained a favorable tax exemption letter from the Internal Revenue Service (IRS) dated August 13, 1997, stating that the Master Trust used to pay benefits is qualified pursuant to Section 501(c)(9) of the IRC. The Master Trust has been amended since receiving the letter. The Plan Administrator believes that the Master Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan Termination

Although it has not expressed any intention to do so, the Plan Sponsor, by a formal resolution of its board of directors, has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, notice shall be given to all participants as to the date that benefits shall cease. Upon the dissolution of the Plan and after outstanding and unpaid claims have been filed and cleared, assets remaining in the Plan will be allocated first to pay administrative expenses and fees for professional services provided; then to pay benefits to participants with respect to claims arising prior to the date of termination or such earlier date as the Plan Administrator may designate; and finally, to provide life, sickness, accident, or other benefits as defined in Section 501(c)(9) of the IRC. No assets of the Plan may revert to the Plan Sponsor or be used for purposes other than for the exclusive benefit of the Plan's participants.

9. Related Party and Party-in-Interest Transactions

As of December 31, 2023 and 2022, the Master Trust contains approximately \$8.9 million and \$13.1 million, respectively, of investments that are managed by the Trustee. As of December 31, 2023 and 2022, it also contains approximately \$82.3 million and \$77.9 million, respectively, of common collective trusts and mutual funds that are managed by entities that provide investment management services to the Master Trust. During the plan year ended December 31, 2023, the Plan

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

paid various administrative expenses, as noted in Note 6, to service providers of the Plan. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

Certain administrative functions of the Plan are performed by an officer or employees of the Sponsor. No such officer or employee receives compensation from the Plan.

10. Risks and Uncertainties

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, claims trends, and member demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

As of December 31, 2023 and 2022, the Master Trust had investments of \$96,505,468 and \$71,173,918, respectively, that were concentrated in three funds (Wellington Trust International Research Equity CCT, BlackRock Equity Index Fund B CCT, and T. Rowe Price Institutional Small Cap mutual fund) and two funds (Wellington Trust International Research Equity CCT, BlackRock Equity Index Fund B CCT), respectively.

11. Subsequent Events

The Plan Sponsor has evaluated events for the Plan through August 21, 2024, the date the financial statements were available to be issued.

The Plan was amended effective January 1, 2024 to remove the \$1,000,000 cap on lifetime maximum benefits. Additionally, effective April 1, 2024, the Plan was amended to provide a one-time 15-day open enrollment period in Q3 2024, open to members meeting outlined eligibility requirements. All members who meet the eligibility requirements, as well as their eligible spouses and/or dependents, are allowed to enroll.

12. 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:

<i>December 31,</i>		2023		2022
Net Assets Available for Benefits , per financial statements	\$	94,801,565	\$	86,942,484
Benefit obligations currently payable		(2,102,792)		(2,601,833)
Net Assets Available for Benefits , per Form 5500	\$	92,698,773	\$	84,340,651

Allied Pilots Association Voluntary Supplemental Medical and Custodial Care Benefit Plan

Notes to Financial Statements

The following is a reconciliation of claims paid per the financial statements to the Form 5500:

<i>Year ended December 31,</i>		<i>2023</i>
Claims Paid , per financial statements	\$	15,324,943
Add: Amounts currently payable at December 31, 2023		2,102,792
Less: Amounts currently payable at December 31, 2022		(2,601,833)
Claims Paid , per Form 5500	\$	14,825,902

Amounts currently payable to or for participants, dependents and beneficiaries are recorded on the Form 5500 for claims that have been processed and approved for payment prior to December 31, 2023, but not yet paid as of that date.