

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN
1b Three-digit plan number (PN): 512
1c Effective date of plan: 01/01/2013
2a Plan sponsor's name: NATIONAL CARRIERS' CONFERENCE COMMITTEE
2b Employer Identification Number (EIN): 52-1036399
2c Plan Sponsor's telephone number: 571-336-7600
2d Business code: 482110

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	8916
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	8916
	<b>6a(2)</b>	10087
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	10087
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	28

**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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN	<b>B</b> Three-digit plan number (PN) ▶	512
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL CARRIERS' CONFERENCE COMMITTEE	<b>D</b> Employer Identification Number (EIN) 52-1036399	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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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)

UNITEDHEALTHCARE

36-2739571

(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 15	NONE	454871	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)

TMDG, LLC

03-0583064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	61266	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)

TRUIST BANK

56-1074313

(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	NONE	6232	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: TMDG, LLC	<b>b</b> EIN: 03-0583064
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 500 E PRATT ST. SUITE 525 BALTIMORE, MD 21202	<b>e</b> Telephone: 443-743-1277

Explanation: TMDG COMBINED THEIR ACCOUNTING PRACTICE WITH WITHUMSMITH+BROWN, P.C.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>512</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NATIONAL CARRIERS' CONFERENCE COMMITTEE</b>	<b>D</b> Employer Identification Number (EIN) <b>52-1036399</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	44900	143165
<b>(3)</b> Other .....	<b>1b(3)</b>	18043	25906
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	5703278	6359123
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	5766221	6528194
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	624873	672408
<b>h</b> Operating payables .....	<b>1h</b>	99381	103356
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	724254	775764
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	5041967	5752430

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	1047559	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	23102525	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		24150084
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	118897	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		118897
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		24268981

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	23036149	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		23036149
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	454871	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	61266	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	6232	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		522369
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		23558518

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		710463
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: WITUMSMITH+BROWN, PC

(2) EIN: 22-2027092

**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
<b>a</b> 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		275402
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**THE RAILROAD EMPLOYEES NATIONAL  
HEALTH FLEXIBLE SPENDING ACCOUNT PLAN  
Financial Statements  
December 31, 2023 and 2022  
With Independent Auditor's Report**

**The Railroad Employees National Health Flexible Spending Account Plan**  
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**December 31, 2023 and 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the National Carriers' Conference Committee of  
The Railroad Employees National Health Flexible Spending Account Plan:

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

We have performed the audit of the financial statements of The Railroad Employees National Health Flexible Spending Account 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2023, the related statements of changes in net assets available for benefits and of changes in plan 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 audit of The Railroad Employees National Health Flexible Spending Account 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. As permitted by ERISA Section 103(a)(3)(C), our audit 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2023, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

- 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").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our audit 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 Railroad Employees National Health Flexible Spending Account Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 Railroad Employees National Health Flexible Spending Account Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

## **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 Railroad Employees National Health Flexible Spending Account 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 Railroad Employees National Health Flexible Spending Account Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, 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.

#### **Other Matter – Predecessor Auditor**

The financial statements of The Railroad Employees National Health Flexible Spending Account Plan as of and for the year ended December 31, 2022, were audited by TMDG, LLC. On August 1, 2023, TMDG, LLC joined with WithumSmith+Brown, PC. In accordance with 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 12, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agreed to, or was derived from, in all material respects, the information prepared and certified by an institution that management determined met the requirements of ERISA Section 103(a)(3)(C).

Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or was derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agreed to, or was derived from, in all material respects, the information prepared and certified by an institution that management determined met the requirements of ERISA Section 103(a)(3)(C).

### Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), and Schedule H, Line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Withum Smith + Brown, PC*

October 10, 2024

**The Railroad Employees National Health Flexible Spending Account Plan  
Statements of Net Assets Available for Benefits  
December 31, 2023 and 2022**

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	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Investments, at fair value	\$ 6,359,123	\$ 5,703,278
Receivables		
Participants' contributions	143,165	44,900
Accrued interest	<u>25,906</u>	<u>18,043</u>
	<u>169,071</u>	<u>62,943</u>
 Total assets	 <u>6,528,194</u>	 <u>5,766,221</u>
 <b>Liabilities</b>		
Accounts payable	<u>103,356</u>	<u>99,381</u>
 Total liabilities	 <u>103,356</u>	 <u>99,381</u>
 <b>Net assets available for benefits</b>	 <u>\$ 6,424,838</u>	 <u>\$ 5,666,840</u>

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

**The Railroad Employees National Health Flexible Spending Account Plan  
Statement of Changes in Net Assets Available for Benefits  
Year Ended December 31, 2023**

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**Additions**

Investment income	
Interest income	\$ 118,897
Less: Investment expenses	<u>(6,232)</u>
	<u>112,665</u>
Contributions	
Participants' contributions	22,888,751
Participating railroads' contributions	1,047,559
Participants' COBRA contributions	<u>213,774</u>
	<u>24,150,084</u>
Total additions	<u>24,262,749</u>

**Deductions**

Benefits paid to or for participants, beneficiaries, and dependents	
Claims paid	22,988,614
Administrative expenses	<u>516,137</u>
Total deductions	<u>23,504,751</u>

**Net change in net assets available for benefits** 757,998

**Net assets available for benefits**

Beginning of year	<u>5,666,840</u>
End of year	<u>\$ 6,424,838</u>

The Notes to Financial Statements are an integral part of this statement.

**The Railroad Employees National Health Flexible Spending Account Plan  
Statements of Plan Benefit Obligations  
December 31, 2023 and 2022**

---

	<u>2023</u>	<u>2022</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Claims payable	\$ 672,408	\$ 624,873

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

**The Railroad Employees National Health Flexible Spending Account Plan  
Statement of Changes in Plan Benefit Obligations  
Year Ended December 31, 2023**

---

Amounts currently payable to or for  
participants, beneficiaries, and dependents

Claims payable	
Balance at beginning of year	\$ 624,873
Claims reported and approved for payment	23,036,149
Claims paid	<u>(22,988,614)</u>
Balance at end of year	<u>\$ 672,408</u>

The Notes to Financial Statements are an integral part of this statement.



# The Railroad Employees National Health Flexible Spending Account Plan

## Notes to Financial Statements

### December 31, 2023 and 2022

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#### 1. DESCRIPTION OF THE PLAN

The following description of The Railroad Employees National Health Flexible Spending Account Plan (the “Plan”) provides only general information. Participants should refer to the Plan’s Summary Plan Description for a more complete description of the Plan’s provisions.

##### **General**

The Plan and related trust were established on January 1, 2013 pursuant to collective-bargaining. The Plan is a defined contribution plan administered by the National Carriers’ Conference Committee and is subject to the provisions of the Railway Labor Act, as amended, and the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

##### **Benefits**

The Plan allows a participant to use pre-tax wage deductions to pay for certain medical care expenses incurred that satisfy requirements established by the Internal Revenue Service (“IRS”) through a Health Flexible Spending Arrangement (“Health FSA”). Such use is limited to the participant’s annual election for Health FSA benefits.

##### **Eligibility**

Upon satisfying the eligibility and coverage requirements, as outlined in the Plan’s Summary Plan Description, a prospective participant must make an annual election to participate in the Plan.

##### **Participant Accounts**

An individual account is maintained for each participant of the Plan. This account is credited for contributions provided by the participant and charged for all reimbursements made to the participant during the Plan year.

Regardless of the amount actually credited to a participant’s account, the amount available to the participant at any time within a period of coverage shall equal the total annual Health FSA benefit election reduced by any prior reimbursements to the participant in the same period of coverage.

##### **Vesting**

Participants are immediately vested in their account. (See additional disclosure related to forfeitures).

##### **Experience Gains**

If the Plan has an experience gain for the Plan year (the total of all amounts remitted to the Plan for the year plus earnings on such amounts exceeds the total amount of all reimbursements for health care expenses for the Plan year), then such gain shall be used to defray reasonable administrative costs of the Plan. Any remaining gain shall remain in the Plan to defray reasonable administrative costs of the Plan for subsequent years or, at the Plan Administrator’s discretion, may be distributed in any manner permitted by the Internal Revenue Code (“IRC”) and ERISA.

##### **Payment of Benefits**

Benefits will be paid for eligible health care expenses submitted by a Plan participant and received by the Plan Administrator no later than March 31<sup>st</sup> following the close of the Plan year.

Any benefit check sent to a participant that is not cashed within ninety (90) days of the date on which it is issued shall be forfeited, and the participant shall have no further right to receive reimbursement for the health care expenses for which such benefit check was issued, unless, within one (1) year from the date the check was issued, the participant demonstrates to the Plan Administrator’s satisfaction that the check was not received.

# The Railroad Employees National Health Flexible Spending Account Plan

## Notes to Financial Statements

### December 31, 2023 and 2022

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#### **Forfeitures**

In addition to the forfeitures noted above, any balance remaining in the participant's account as of March 31<sup>st</sup> for the preceding Plan year, December 31<sup>st</sup>, will be forfeited by the participant and will remain in the Plan to defray reasonable administrative costs.

#### **Period of Coverage**

In general, the period of coverage for a participant shall commence on January 1<sup>st</sup> and terminate on December 31<sup>st</sup> of the Plan year. In addition, if the participant has unused amounts in their Health FSA account and remain a participant or Consolidated Omnibus Budget Reconciliation Act ("COBRA") qualified beneficiary on the last day of the Plan year, their period of coverage will continue through March 15<sup>th</sup> of the year immediately following the Plan year.

However, in the case where a participant ceases to remain eligible to participate in the Plan, the period of coverage will terminate on the date on which the participant's eligibility terminates.

#### **Funding**

The Plan is funded through participant contributions. If the Plan experiences a shortfall, the Plan will either borrow the funds necessary to pay claims or require the participating employers to make supplemental contributions to cover the shortage.

#### **Tax Status**

The Plan has filed for a determination letter from the IRS regarding the Plan's qualification under the related trust's tax-exempt status under the provision of Section 501(c)9 of the IRC. The Plan Administrator will make any changes deemed necessary to ensure that the Plan is granted tax-exempt status. Representatives of the Plan Administrator believe the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC and, accordingly, the trust's net investment income is exempt from income taxation. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2023 for unrelated business taxable income.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if 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.

#### **Plan Termination**

In the event of termination of the Plan, the Trust's remaining assets will be used to provide for the payment of any and all obligations of the Plan. Such payments shall be for the exclusive benefit of the Plan participants and beneficiaries and to defray the administrative expenses of the Plan.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of Accounting**

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

# The Railroad Employees National Health Flexible Spending Account Plan

## Notes to Financial Statements

### December 31, 2023 and 2022

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#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and plan benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

#### **Valuation of Investments and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

#### **Fair Value of Financial Instruments**

The Plan Administrator believes the carrying value of financial instruments, as stated in the financial statements, approximates their fair value.

#### **Payment of Benefits**

Claim payments are recorded when paid by the Plan.

#### **Participant Contributions and Contributions Receivable**

Employee contributions are remitted to the Plan on at least a monthly basis in accordance with the participant's annual Health FSA benefit election. Employee contributions are recognized as revenue in the Plan year to which the annual election amount relates.

#### **Participants' COBRA Contributions**

Participants who experience a qualifying event, as defined by Federal COBRA guidelines, may self-pay to continue coverage in the Plan for a limited period of time. Participants' COBRA contributions are recognized when due and payable.

#### **Allowance for Doubtful Accounts**

The carrying amount of participants contributions receivable is reduced by an allowance for credit losses that reflects management's best estimate of the amounts that will not be collected. Factors which influence management's judgement in determining the appropriate allowance for credit losses include past collection experience, industry standards, current economic conditions, and expected future economic conditions. As of January 1, 2023 and December 31, 2023, the allowance was \$0. As of December 31, 2022, the allowance for doubtful accounts was \$0.

#### **Accounting Pronouncements Currently Adopted – Credit Losses**

In June 2016, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update ("ASU") Update 2016-13, *Financial Instruments - Credit Losses* (Topic 326) amending the accounting for credit losses on financial statements. This methodology replaced the incurred loss methodology with the expected credit losses using a wide range of reasonable and supportable information. The amendment affects loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposure and other financial instruments recorded at amortized cost. The Plan adopted the new standard effective January 1, 2023, using the modified retrospective approach. Upon adoption, there was no cumulative-effect adjustment to the opening balance of net assets.

**The Railroad Employees National Health Flexible Spending Account Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**Claims Payable**

Claims payable includes benefit obligations related to claims incurred but not paid, and amounts accrued for benefits through the period of coverage for Plan participants and COBRA qualified beneficiaries as of December 31<sup>st</sup>.

**Administrative Expenses**

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

**Forfeitures**

Forfeitures are recorded in the year in which they occur.

**Subsequent Events**

The Plan Administrator has evaluated subsequent events through October 10, 2024, the date the financial statements were available to be issued.

**3. INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE**

The following is a summary of the Plan’s investment information as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included throughout the Plan’s financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Truist Bank, the trustee of the Plan. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.130-8 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan’s independent auditors not to perform any auditing procedures with respect to the information that appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	<u>2023</u>	<u>2022</u>
Investments at fair value		
Money market fund	\$ 6,359,123	\$ 5,703,278

Truist Bank also certified to the completeness and accuracy of \$118,897 of interest related to the aforementioned plan assets for the year ended December 31, 2023.

**4. FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, *Fair Value Measurement*, provides the framework for measuring fair value. 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 under FASB ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;

**The Railroad Employees National Health Flexible Spending Account Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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

The valuation methodology used for assets measured at fair value as of December 31, 2023 and 2022 is as follows:

*Money Market Funds*: Shares of a money market portfolio are considered cash equivalents and are valued at their carrying amount due to their short-term nature.

The following tables present by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2023 and 2022:

	<b>Assets at Fair Value as of December 31, 2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Money market funds	\$ 6,359,123	\$ -	\$ -	\$ 6,359,123
Total assets at fair value	\$ 6,359,123	\$ -	\$ -	\$ 6,359,123

	<b>Assets at Fair Value as of December 31, 2022</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Money market funds	\$ 5,703,278	\$ -	\$ -	\$ 5,703,278
Total assets at fair value	\$ 5,703,278	\$ -	\$ -	\$ 5,703,278

**5. FORFEITURES**

Forfeitures arise when either a benefit check sent to a participant is not cashed within ninety (90) days of the date on which it is issued or when a balance remains (i.e., the total contributions made by a Plan participant exceed the total amount paid to that participant) in a participant's account as of March 31<sup>st</sup> for the preceding Plan year, December 31<sup>st</sup>. Forfeitures related to uncashed benefit checks amount to approximately \$301,491 and \$203,061 as of and for the years ended December 31, 2023 and 2022, respectively. Forfeitures related to unused participant account balances amounted to approximately \$244,793 as of March 31, 2024, which related to the year ended December 31, 2023. Forfeitures related to unused participant account balances amounted to approximately \$194,207 as of March 31, 2023, which related to the year ended December 31, 2022. These forfeitures were used to defray reasonable administrative costs of the Plan.

**The Railroad Employees National Health Flexible Spending Account Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**6. CONCENTRATION OF PARTICIPATING RAILROADS**

There are approximately 30 railroads participating in the Plan, of which participants of four railroads comprised approximately 90% and 91% of the total Plan population for the years ended December 31, 2023 and 2022, respectively, as illustrated in the following table:

Railroad	Percentage of Total Plan Activity	
	2023	2022
A	33.7%	34.4%
B	31.0%	31.1%
C	13.6%	13.9%
D	11.6%	11.8%

**7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the accompanying 2023 and 2022 financial statements to the Form 5500:

	2023	2022
Net assets available for benefits as reported within the financial statements	\$ 6,424,838	\$ 5,666,840
Benefit obligations currently payable	<u>(672,408)</u>	<u>(624,873)</u>
 Net assets available for benefits as reported within the Form 5500	 <u>\$ 5,752,430</u>	 <u>\$ 5,041,967</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2023:

Benefits paid to or for participants as reported within the financial statements	\$ 22,988,614
Add: Current benefit obligations, end of year	672,408
Less: Current benefit obligations, beginning of year	<u>(624,873)</u>
 Benefits paid to or for participants as reported within the Form 5500	 <u>\$ 23,036,149</u>

Benefit obligations currently payable to or for participants are recorded on the Form 5500 for obligations which arise as of December 31<sup>st</sup> but are not yet paid as of that date.

**The Railroad Employees National Health Flexible Spending Account Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**8. PARTY IN INTEREST TRANSACTIONS**

The Plan paid administrative fees to service providers during the year that are considered party in interest transactions. This includes management fees paid to Truist Bank, the trustee of the Plan, for certain Plan assets invested in money market funds. These transactions are exempt from the prohibited transaction rules of ERISA.

**9. PROHIBITED TRANSACTIONS**

During 2023, an aggregate of \$263,424 of certain participating railroads' employee withholdings were not deposited into the Plan within the timeframe required by the DOL's regulations. These withholdings, if not deposited into the Plan as of December 31, 2023, are included in the participants' contributions receivable balance as of December 31, 2023. All failures were corrected, either by the Plan Administrator or respective participating railroads, by depositing withholdings, along with contributions for lost earnings, to the Plan on or prior to October 10, 2024.

**10. CONTINGENCIES**

A participant has one year from the date a check was issued for benefits, to contact the Plan Administrator, even though that check may not have been cashed within the ninety (90) days required by the Plan, and request to have that check reissued. If the participant satisfies the requirements as set forth in the Summary Plan Description, then an otherwise forfeited claim will become reimbursable by the Plan. As of December 31, 2023 and 2022, there were \$301,491 and \$203,061, respectively, in such forfeitures that are subject to this provision of the Plan. These amounts were excluded from the claims payable balances as of December 31, 2023 and 2022 and represent the maximum amount that may be paid by the Plan if all forfeited claims become reimbursable. The Plan Administrator is of the opinion, based on all available known facts, that the amount expected to be paid with respect to the forfeited claims subject to this provision would not have a material effect on the financial position or results of operations of the Plan.

**11. RISKS AND UNCERTAINTIES**

The Plan invests in money market funds with Truist Bank. These investments are exposed to credit risk. Due to the level of risk associated with these investments given the current economic condition and uncertainty in the market place, it is at least reasonably possible that changes in the value of these investments may occur in the near term. Therefore, such changes could materially affect the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.

## **SUPPLEMENTARY INFORMATION**



**The Railroad Employees National Health Flexible Spending Account Plan  
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
EIN #52-1036399, Plan #512  
Year Ended December 31, 2023**

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments Are Included: <input type="checkbox"/>				
	\$ -	\$ 151,868	\$ -	\$ -
	\$ -	\$ 46,546	\$ -	\$ -
	\$ -	\$ 28,233	\$ -	\$ -
	\$ -	\$ 27,277	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 85	\$ -	\$ -
	\$ -	\$ 177	\$ -	\$ -
	\$ -	\$ 177	\$ -	\$ -
	\$ -	\$ 119	\$ -	\$ -
	\$ -	\$ 506	\$ -	\$ -
	\$ -	\$ 506	\$ -	\$ -
	\$ -	\$ 3,320	\$ -	\$ -
	\$ -	\$ 3,320	\$ -	\$ -
	\$ -	\$ 88	\$ -	\$ -
	\$ -	\$ 88	\$ -	\$ -
	\$ -	\$ 88	\$ -	\$ -
	\$ -	\$ 88	\$ -	\$ -
	\$ -	\$ 88	\$ -	\$ -

See Independent Auditor's Report.

**The Railroad Employees National Health Flexible Spending Account Plan  
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
EIN #52-1036399, Plan #512  
Year Ended December 31, 2023**

Participant Contributions Transferred Late to the Plan  Check Here if Late Participant Loan Repayments Are Included: <input type="checkbox"/>	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ -	\$ 2,886	\$ -	\$ -
	\$ -	\$ 222	\$ -	\$ -
	\$ -	\$ 342	\$ -	\$ -
	\$ -	\$ 342	\$ -	\$ -
	\$ -	\$ 342	\$ -	\$ -
	\$ -	\$ 342	\$ -	\$ -
	\$ -	\$ 342	\$ -	\$ -
	\$ -	\$ 342	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 47	\$ -	\$ -
	\$ -	\$ 95	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 48	\$ -	\$ -
	\$ -	\$ 198	\$ -	\$ -

See Independent Auditor's Report.

**The Railroad Employees National Health Flexible Spending Account Plan  
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
EIN #52-1036399, Plan #512  
Year Ended December 31, 2023**

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments Are Included: <input type="checkbox"/>				
	\$ -	\$ 198	\$ -	\$ -
	\$ -	\$ 198	\$ -	\$ -
	\$ -	\$ 198	\$ -	\$ -
	\$ -	\$ 198	\$ -	\$ -
	\$ -	\$ 198	\$ -	\$ -
	\$ -	\$ 156	\$ -	\$ -
	\$ -	\$ 156	\$ -	\$ -
	\$ -	\$ 156	\$ -	\$ -
	\$ -	\$ 370	\$ -	\$ -
	\$ -	\$ 370	\$ -	\$ -
	\$ -	\$ 370	\$ -	\$ -
	\$ -	\$ 370	\$ -	\$ -
	\$ -	\$ 370	\$ -	\$ -
	\$ -	\$ 370	\$ -	\$ -
	\$ -	\$ 1,109	\$ -	\$ -
	\$ -	\$ 5	\$ -	\$ -
	\$ -	\$ 5	\$ -	\$ -
	\$ -	\$ 464	\$ -	\$ -
	\$ -	\$ 120	\$ -	\$ -
	\$ -	\$ 120	\$ -	\$ -
	\$ -	\$ 120	\$ -	\$ -

See Independent Auditor's Report.

**The Railroad Employees National Health Flexible Spending Account Plan**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN #52-1036399, Plan #512**  
**Year Ended December 31, 2023**

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(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
<i>Cash and cash equivalents</i>				
* Truist Bank	Money Market Fund			
Account 70-04-102-7949279	Federated Hermes Trsy Oblig Mmkt Instl #68	<u>\$ 6,359,123</u>	<u>\$ 6,359,123</u>	

\* Known party-in-interest to the Plan.

See Independent Auditor's Report.

**The Railroad Employees National Health Flexible Spending Account Plan  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 EIN #52-1036399, Plan #512  
 Year Ended December 31, 2023**

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(a) <u>Identity of Party Involved</u>	(b) <u>Description of Assets</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(g) <u>Asset Cost</u>	(h) <u>Current Value</u>
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Truist Bank  
 Account 70-04-102-7949279 (See attached schedule as prepared and reported by Truist Bank.)

REPORTABLE TRANSACTIONS WORKSHEET

1/1/23 THROUGH 12/31/23

ACCOUNT 7949279

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RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
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BEGINNING MARKET VALUE 5,721,321.50  
 COMPARATIVE VALUE (5%) 286,066.07  
 -----

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
01/18/23 S	339,700.5800	1.0000	0	339,701 *	339,701	0
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
01/19/23 B	383,229.7900	1.0000	0	-383,230 *	383,230	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
01/24/23 S	437,321.2500	1.0000	0	437,321 *	437,321	0
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
02/10/23 S	352,862.9400	1.0000	0	352,863 *	352,863	0
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
03/30/23 B	2,052,908.8800	1.0000	0	-2,052,909 *	2,052,909	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
04/04/23 S	2,362,589.3600	1.0000	0	2,362,589 *	2,362,589	0
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
04/21/23 B	690,936.8200	1.0000	0	-690,937 *	690,937	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
05/04/23 B	428,276.9600	1.0000	0	-428,277 *	428,277	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
07/07/23 B	314,379.2800	1.0000	0	-314,379 *	314,379	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
07/10/23 B	299,047.9600	1.0000	0	-299,048 *	299,048	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
07/25/23 B	905,893.4200	1.0000	0	-905,893 *	905,893	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
08/04/23 B	299,311.8100	1.0000	0	-299,312 *	299,312	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
08/10/23 B	374,141.8700	1.0000	0	-374,142 *	374,142	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
08/25/23 B	327,598.2300	1.0000	0	-327,598 *	327,598	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
09/07/23 B	390,467.1100	1.0000	0	-390,467 *	390,467	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
09/08/23 B	339,553.9200	1.0000	0	-339,554 *	339,554	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
09/21/23 B	386,024.2400	1.0000	0	-386,024 *	386,024	

1/1/23 THROUGH 12/31/23

ACCOUNT 7949279

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RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
09/25/23 B	351,104.9700	1.0000	0	-351,105 *	351,105	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
10/05/23 B	381,917.1600	1.0000	0	-381,917 *	381,917	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
11/13/23 B	331,225.2400	1.0000	0	-331,225 *	331,225	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
11/21/23 B	456,819.1700	1.0000	0	-456,819 *	456,819	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
11/24/23 B	288,121.8200	1.0000	0	-288,122 *	288,122	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
12/11/23 B	304,243.3400	1.0000	0	-304,243 *	304,243	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
12/18/23 B	2,716,361.9900	1.0000	0	-2,716,362 *	2,716,362	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
12/19/23 S	2,481,745.9200	1.0000	0	2,481,746 *	2,481,746	0
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
12/26/23 B	297,453.7600	1.0000	0	-297,454 *	297,454	
GRAND TOTAL			0	18,293,237	18,293,237	0

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68

01/04/23 B	18,043.2000	1.0000	0	-18,043	18,043	
01/05/23 B	278,839.5800	1.0000	0	-278,840	278,840	

REPORTABLE TRANSACTIONS WORKSHEET

1/1/23 THROUGH 12/31/23

ACCOUNT 7949279

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RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/10/23 B	252,837.8700	1.0000	0	-252,838		252,838
01/19/23 B	383,229.7900	1.0000	0	-383,230 *		383,230
01/23/23 B	152,692.9600	1.0000	0	-152,693		152,693
01/26/23 B	14,552.3700	1.0000	0	-14,552		14,552
02/02/23 B	17,696.6900	1.0000	0	-17,697		17,697
02/06/23 B	164,582.2200	1.0000	0	-164,582		164,582
02/13/23 B	185,031.7000	1.0000	0	-185,032		185,032
02/21/23 B	71,952.0200	1.0000	0	-71,952		71,952
02/22/23 B	61,643.2400	1.0000	0	-61,643		61,643
02/24/23 B	83,254.6700	1.0000	0	-83,255		83,255
03/02/23 B	11,014.0700	1.0000	0	-11,014		11,014
03/06/23 B	140,264.0400	1.0000	0	-140,264		140,264
03/10/23 B	211,197.1800	1.0000	0	-211,197		211,197
03/20/23 B	47,864.0700	1.0000	0	-47,864		47,864
03/22/23 B	105,288.5000	1.0000	0	-105,289		105,289
03/23/23 B	42,768.2400	1.0000	0	-42,768		42,768
03/24/23 B	255,193.6100	1.0000	0	-255,194		255,194
03/30/23 B	2,052,908.8800	1.0000	0	-2,052,909 *		2,052,909
04/04/23 B	5,962.1600	1.0000	0	-5,962		5,962
04/05/23 B	134,331.6300	1.0000	0	-134,332		134,332
04/06/23 B	178,600.7700	1.0000	0	-178,601		178,601
04/10/23 B	150,163.1200	1.0000	0	-150,163		150,163
04/17/23 B	29,558.2200	1.0000	0	-29,558		29,558
04/18/23 B	712.7100	1.0000	0	-713		713
04/19/23 B	1,655.9800	1.0000	0	-1,656		1,656
04/20/23 B	3,940.5600	1.0000	0	-3,941		3,941
04/21/23 B	690,936.8200	1.0000	0	-690,937 *		690,937
04/25/23 B	180,692.6500	1.0000	0	-180,693		180,693
05/02/23 B	2,380.6700	1.0000	0	-2,381		2,381
05/04/23 B	428,276.9600	1.0000	0	-428,277 *		428,277
05/10/23 B	215,230.4900	1.0000	0	-215,230		215,230
05/18/23 B	134,401.6100	1.0000	0	-134,402		134,402
05/19/23 B	263,161.7200	1.0000	0	-263,162		263,162
05/22/23 B	156,507.3000	1.0000	0	-156,507		156,507
05/25/23 B	246,984.9100	1.0000	0	-246,985		246,985
06/01/23 B	83,741.8600	1.0000	0	-83,742		83,742
06/02/23 B	1,488.8300	1.0000	0	-1,489		1,489
06/06/23 B	205,735.4600	1.0000	0	-205,735		205,735
06/09/23 B	262,390.6400	1.0000	0	-262,391		262,391
06/15/23 B	69,091.4400	1.0000	0	-69,091		69,091
06/20/23 B	234,067.7500	1.0000	0	-234,068		234,068
06/21/23 B	117,152.2600	1.0000	0	-117,152		117,152
06/23/23 B	270,727.1600	1.0000	0	-270,727		270,727
07/05/23 B	5,274.3100	1.0000	0	-5,274		5,274
07/07/23 B	314,379.2800	1.0000	0	-314,379 *		314,379
07/10/23 B	299,047.9600	1.0000	0	-299,048 *		299,048



RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
07/13/23 B	77,667.8000	1.0000	0	-77,668	77,668	
07/17/23 B	7,054.8600	1.0000	0	-7,055	7,055	
07/25/23 B	905,893.4200	1.0000	0	-905,893 *	905,893	
07/27/23 B	74,914.7000	1.0000	0	-74,915	74,915	
08/02/23 B	3,100.3900	1.0000	0	-3,100	3,100	
08/04/23 B	299,311.8100	1.0000	0	-299,312 *	299,312	
08/10/23 B	374,141.8700	1.0000	0	-374,142 *	374,142	
08/11/23 B	15,381.3000	1.0000	0	-15,381	15,381	
08/18/23 B	144,038.2900	1.0000	0	-144,038	144,038	
08/21/23 B	229,481.1500	1.0000	0	-229,481	229,481	
08/24/23 B	63,867.0300	1.0000	0	-63,867	63,867	
08/25/23 B	327,598.2300	1.0000	0	-327,598 *	327,598	
09/05/23 B	6,425.6000	1.0000	0	-6,426	6,426	
09/07/23 B	390,467.1100	1.0000	0	-390,467 *	390,467	
09/08/23 B	339,553.9200	1.0000	0	-339,554 *	339,554	
09/19/23 B	191,202.1300	1.0000	0	-191,202	191,202	
09/21/23 B	386,024.2400	1.0000	0	-386,024 *	386,024	
09/25/23 B	351,104.9700	1.0000	0	-351,105 *	351,105	
10/03/23 B	9,387.2000	1.0000	0	-9,387	9,387	
10/04/23 B	1,254.1600	1.0000	0	-1,254	1,254	
10/05/23 B	381,917.1600	1.0000	0	-381,917 *	381,917	
10/06/23 B	18,273.6700	1.0000	0	-18,274	18,274	
10/11/23 B	257,152.1700	1.0000	0	-257,152	257,152	
10/18/23 B	195,999.4500	1.0000	0	-195,999	195,999	
10/19/23 B	100,097.4800	1.0000	0	-100,097	100,097	
10/20/23 B	26,422.2200	1.0000	0	-26,422	26,422	
10/24/23 B	255,036.6000	1.0000	0	-255,037	255,037	
10/25/23 B	273,982.8700	1.0000	0	-273,983	273,983	
10/30/23 B	2,329.7000	1.0000	0	-2,330	2,330	
11/02/23 B	14,558.4600	1.0000	0	-14,558	14,558	
11/02/23 B	99,388.1400	1.0000	0	-99,388	99,388	
11/07/23 B	266,009.4900	1.0000	0	-266,009	266,009	
11/10/23 B	32,735.7500	1.0000	0	-32,736	32,736	
11/13/23 B	331,225.2400	1.0000	0	-331,225 *	331,225	
11/16/23 B	101,365.0100	1.0000	0	-101,365	101,365	
11/17/23 B	27,343.7900	1.0000	0	-27,344	27,344	
11/21/23 B	456,819.1700	1.0000	0	-456,819 *	456,819	
11/24/23 B	288,121.8200	1.0000	0	-288,122 *	288,122	
11/29/23 B	1,429.0300	1.0000	0	-1,429	1,429	
11/30/23 B	94,999.9900	1.0000	0	-95,000	95,000	
12/01/23 B	17,714.0400	1.0000	0	-17,714	17,714	
12/04/23 B	19,078.8300	1.0000	0	-19,079	19,079	
12/06/23 B	246,738.9500	1.0000	0	-246,739	246,739	
12/08/23 B	1,437.0000	1.0000	0	-1,437	1,437	
12/11/23 B	304,243.3400	1.0000	0	-304,243 *	304,243	
12/14/23 B	106,089.4900	1.0000	0	-106,089	106,089	

REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
12/18/23 B	2,716,361.9900	1.0000	0	-2,716,362 *	2,716,362	
12/21/23 B	279,201.3200	1.0000	0	-279,201	279,201	
12/26/23 B	297,453.7600	1.0000	0	-297,454 *	297,454	
12/28/23 B	15,142.6000	1.0000	0	-15,143	15,143	
12/29/23 B	3,849.8900	1.0000	0	-3,850	3,850	
SUB-TOTAL OF BUYS # 99			0	20,667,838	20,667,838	
01/03/23 S	40,116.1800	1.0000	0	40,116	40,116	0
01/04/23 S	164,735.5500	1.0000	0	164,736	164,736	0
01/06/23 S	269,378.6800	1.0000	0	269,379	269,379	0
01/09/23 S	185,100.7800	1.0000	0	185,101	185,101	0
01/10/23 S	1,161.3400	1.0000	0	1,161	1,161	0
01/11/23 S	230,606.5700	1.0000	0	230,607	230,607	0
01/12/23 S	257,136.1800	1.0000	0	257,136	257,136	0
01/13/23 S	65,722.5100	1.0000	0	65,723	65,723	0
01/17/23 S	104,471.0300	1.0000	0	104,471	104,471	0
01/18/23 S	339,700.5800	1.0000	0	339,701 *	339,701	0
01/20/23 S	188,452.3100	1.0000	0	188,452	188,452	0
01/24/23 S	437,321.2500	1.0000	0	437,321 *	437,321	0
01/25/23 S	56,641.7200	1.0000	0	56,642	56,642	0
01/27/23 S	149,552.8400	1.0000	0	149,553	149,553	0
01/30/23 S	71,545.0900	1.0000	0	71,545	71,545	0
01/31/23 S	57,733.4800	1.0000	0	57,733	57,733	0
02/01/23 S	79,022.8200	1.0000	0	79,023	79,023	0
02/02/23 S	125,514.2700	1.0000	0	125,514	125,514	0
02/03/23 S	132,173.3300	1.0000	0	132,173	132,173	0
02/07/23 S	155,861.4700	1.0000	0	155,861	155,861	0
02/08/23 S	1,094.7700	1.0000	0	1,095	1,095	0
02/08/23 S	215,023.7600	1.0000	0	215,024	215,024	0
02/09/23 S	11,100.3400	1.0000	0	11,100	11,100	0
02/10/23 S	352,862.9400	1.0000	0	352,863 *	352,863	0
02/14/23 S	173,014.2800	1.0000	0	173,014	173,014	0
02/15/23 S	237,049.4300	1.0000	0	237,049	237,049	0
02/16/23 S	129,212.4800	1.0000	0	129,212	129,212	0
02/17/23 S	172,610.0600	1.0000	0	172,610	172,610	0
02/23/23 S	65,825.0700	1.0000	0	65,825	65,825	0
02/27/23 S	163,652.4700	1.0000	0	163,652	163,652	0
02/28/23 S	206,660.5300	1.0000	0	206,661	206,661	0
03/01/23 S	268,849.7500	1.0000	0	268,850	268,850	0
03/02/23 S	165,366.3400	1.0000	0	165,366	165,366	0
03/03/23 S	179,123.7100	1.0000	0	179,124	179,124	0
03/07/23 S	172,901.5900	1.0000	0	172,902	172,902	0
03/08/23 S	718.9700	1.0000	0	719	719	0
03/08/23 S	229,153.9600	1.0000	0	229,154	229,154	0
03/09/23 S	20,592.7900	1.0000	0	20,593	20,593	0

RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
03/13/23 S	136,928.0300	1.0000	0	136,928	136,928	0
03/14/23 S	164,673.9100	1.0000	0	164,674	164,674	0
03/15/23 S	227,431.8400	1.0000	0	227,432	227,432	0
03/16/23 S	51,182.0300	1.0000	0	51,182	51,182	0
03/17/23 S	240,705.2800	1.0000	0	240,705	240,705	0
03/21/23 S	195,213.5200	1.0000	0	195,214	195,214	0
03/27/23 S	136,058.6600	1.0000	0	136,059	136,059	0
03/28/23 S	207,836.1800	1.0000	0	207,836	207,836	0
03/29/23 S	260,993.1500	1.0000	0	260,993	260,993	0
03/31/23 S	150,010.3400	1.0000	0	150,010	150,010	0
04/03/23 S	117,168.3100	1.0000	0	117,168	117,168	0
04/04/23 S	2,362,589.3600	1.0000	0	2,362,589 *	2,362,589	0
04/10/23 S	338.5800	1.0000	0	339	339	0
04/11/23 S	140,667.4500	1.0000	0	140,667	140,667	0
04/12/23 S	143,711.7700	1.0000	0	143,712	143,712	0
04/13/23 S	94,262.0300	1.0000	0	94,262	94,262	0
04/14/23 S	139,619.9900	1.0000	0	139,620	139,620	0
04/24/23 S	106,568.9200	1.0000	0	106,569	106,569	0
04/26/23 S	214,665.2600	1.0000	0	214,665	214,665	0
04/27/23 S	111,796.7200	1.0000	0	111,797	111,797	0
04/28/23 S	137,640.9500	1.0000	0	137,641	137,641	0
05/01/23 S	103,205.9900	1.0000	0	103,206	103,206	0
05/02/23 S	112,157.1100	1.0000	0	112,157	112,157	0
05/03/23 S	142,514.4600	1.0000	0	142,514	142,514	0
05/05/23 S	35,388.6100	1.0000	0	35,389	35,389	0
05/08/23 S	149.9600	1.0000	0	150	150	0
05/08/23 S	92,195.6300	1.0000	0	92,196	92,196	0
05/09/23 S	98,885.6000	1.0000	0	98,886	98,886	0
05/11/23 S	80,171.1900	1.0000	0	80,171	80,171	0
05/12/23 S	94,499.8400	1.0000	0	94,500	94,500	0
05/15/23 S	84,016.1100	1.0000	0	84,016	84,016	0
05/16/23 S	91,680.3300	1.0000	0	91,680	91,680	0
05/17/23 S	103,195.2200	1.0000	0	103,195	103,195	0
05/23/23 S	113,916.8900	1.0000	0	113,917	113,917	0
05/24/23 S	141,989.2300	1.0000	0	141,989	141,989	0
05/26/23 S	88,798.5100	1.0000	0	88,799	88,799	0
05/30/23 S	80,945.4500	1.0000	0	80,945	80,945	0
05/31/23 S	170,230.8900	1.0000	0	170,231	170,231	0
06/02/23 S	72,372.2000	1.0000	0	72,372	72,372	0
06/05/23 S	17,621.6200	1.0000	0	17,622	17,622	0
06/07/23 S	103,936.0400	1.0000	0	103,936	103,936	0
06/08/23 S	78.4600	1.0000	0	78	78	0
06/08/23 S	61,434.2400	1.0000	0	61,434	61,434	0
06/12/23 S	65,641.7600	1.0000	0	65,642	65,642	0
06/13/23 S	72,887.1600	1.0000	0	72,887	72,887	0
06/14/23 S	90,839.4400	1.0000	0	90,839	90,839	0



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RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
06/16/23 S	63,642.3200	1.0000	0	63,642	63,642	0
06/22/23 S	64,274.5100	1.0000	0	64,275	64,275	0
06/26/23 S	55,277.8200	1.0000	0	55,278	55,278	0
06/27/23 S	96,133.5900	1.0000	0	96,134	96,134	0
06/28/23 S	98,795.7400	1.0000	0	98,796	98,796	0
06/29/23 S	71,954.4200	1.0000	0	71,954	71,954	0
06/30/23 S	79,275.3900	1.0000	0	79,275	79,275	0
07/03/23 S	50,841.3200	1.0000	0	50,841	50,841	0
07/05/23 S	64,291.4400	1.0000	0	64,291	64,291	0
07/06/23 S	107,923.4000	1.0000	0	107,923	107,923	0
07/11/23 S	99.5300	1.0000	0	100	100	0
07/11/23 S	59,898.3400	1.0000	0	59,898	59,898	0
07/12/23 S	85,045.1800	1.0000	0	85,045	85,045	0
07/14/23 S	62,125.4800	1.0000	0	62,125	62,125	0
07/19/23 S	159,676.8800	1.0000	0	159,677	159,677	0
07/20/23 S	46,465.5600	1.0000	0	46,466	46,466	0
07/21/23 S	55,498.0800	1.0000	0	55,498	55,498	0
07/24/23 S	44,838.0200	1.0000	0	44,838	44,838	0
07/26/23 S	99,677.1900	1.0000	0	99,677	99,677	0
07/28/23 S	29,921.9300	1.0000	0	29,922	29,922	0
07/31/23 S	101,801.0300	1.0000	0	101,801	101,801	0
08/01/23 S	63,444.9800	1.0000	0	63,445	63,445	0
08/02/23 S	59,130.0500	1.0000	0	59,130	59,130	0
08/03/23 S	40,045.3200	1.0000	0	40,045	40,045	0
08/07/23 S	39,959.0300	1.0000	0	39,959	39,959	0
08/08/23 S	152.4700	1.0000	0	152	152	0
08/08/23 S	54,382.1900	1.0000	0	54,382	54,382	0
08/09/23 S	73,735.6500	1.0000	0	73,736	73,736	0
08/14/23 S	39,453.6700	1.0000	0	39,454	39,454	0
08/15/23 S	74,782.4300	1.0000	0	74,782	74,782	0
08/16/23 S	118,100.7000	1.0000	0	118,101	118,101	0
08/17/23 S	66,355.5900	1.0000	0	66,356	66,356	0
08/22/23 S	42,404.8600	1.0000	0	42,405	42,405	0
08/23/23 S	96,836.4900	1.0000	0	96,836	96,836	0
08/28/23 S	47,500.0300	1.0000	0	47,500	47,500	0
08/29/23 S	52,995.8200	1.0000	0	52,996	52,996	0
08/30/23 S	50,877.9600	1.0000	0	50,878	50,878	0
08/31/23 S	67,214.8200	1.0000	0	67,215	67,215	0
09/01/23 S	33,944.0400	1.0000	0	33,944	33,944	0
09/05/23 S	37,454.3300	1.0000	0	37,454	37,454	0
09/06/23 S	79,060.9600	1.0000	0	79,061	79,061	0
09/11/23 S	312.3300	1.0000	0	312	312	0
09/11/23 S	32,804.3100	1.0000	0	32,804	32,804	0
09/12/23 S	36,641.1500	1.0000	0	36,641	36,641	0
09/13/23 S	44,730.4300	1.0000	0	44,730	44,730	0
09/14/23 S	31,603.9200	1.0000	0	31,604	31,604	0

RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/15/23 S	33,153.5600	1.0000	0	33,154	33,154	0
09/19/23 S	36,492.0400	1.0000	0	36,492	36,492	0
09/20/23 S	47,573.4100	1.0000	0	47,573	47,573	0
09/22/23 S	28,555.4700	1.0000	0	28,555	28,555	0
09/26/23 S	36,827.0000	1.0000	0	36,827	36,827	0
09/27/23 S	65,462.9500	1.0000	0	65,463	65,463	0
09/28/23 S	30,680.5400	1.0000	0	30,681	30,681	0
09/29/23 S	44,847.9200	1.0000	0	44,848	44,848	0
10/02/23 S	19,274.7200	1.0000	0	19,275	19,275	0
10/03/23 S	38,975.7000	1.0000	0	38,976	38,976	0
10/05/23 S	49,057.9300	1.0000	0	49,058	49,058	0
10/10/23 S	468.0100	1.0000	0	468	468	0
10/10/23 S	31,172.5700	1.0000	0	31,173	31,173	0
10/12/23 S	25,957.8000	1.0000	0	25,958	25,958	0
10/13/23 S	33,228.0500	1.0000	0	33,228	33,228	0
10/16/23 S	17,473.2900	1.0000	0	17,473	17,473	0
10/17/23 S	27,330.6200	1.0000	0	27,331	27,331	0
10/23/23 S	27,800.3400	1.0000	0	27,800	27,800	0
10/26/23 S	24,983.2500	1.0000	0	24,983	24,983	0
10/27/23 S	35,504.5400	1.0000	0	35,505	35,505	0
10/31/23 S	78,510.9800	1.0000	0	78,511	78,511	0
11/01/23 S	37,316.3500	1.0000	0	37,316	37,316	0
11/03/23 S	27,232.4500	1.0000	0	27,232	27,232	0
11/06/23 S	25,691.7100	1.0000	0	25,692	25,692	0
11/08/23 S	704.4600	1.0000	0	704	704	0
11/08/23 S	35,914.2800	1.0000	0	35,914	35,914	0
11/09/23 S	19,888.1900	1.0000	0	19,888	19,888	0
11/14/23 S	23,229.2100	1.0000	0	23,229	23,229	0
11/15/23 S	31,787.0000	1.0000	0	31,787	31,787	0
11/20/23 S	29,269.7700	1.0000	0	29,270	29,270	0
11/22/23 S	42,861.9500	1.0000	0	42,862	42,862	0
11/27/23 S	30,768.3100	1.0000	0	30,768	30,768	0
11/28/23 S	8,154.1100	1.0000	0	8,154	8,154	0
11/29/23 S	32,463.2200	1.0000	0	32,463	32,463	0
12/04/23 S	24,302.8200	1.0000	0	24,303	24,303	0
12/05/23 S	27,961.2100	1.0000	0	27,961	27,961	0
12/07/23 S	25,441.3500	1.0000	0	25,441	25,441	0
12/08/23 S	952.7100	1.0000	0	953	953	0
12/11/23 S	27,466.0500	1.0000	0	27,466	27,466	0
12/12/23 S	28,512.8600	1.0000	0	28,513	28,513	0
12/13/23 S	36,494.1300	1.0000	0	36,494	36,494	0
12/15/23 S	23,261.4900	1.0000	0	23,261	23,261	0
12/19/23 S	2,481,745.9200	1.0000	0	2,481,746 *	2,481,746	0
12/20/23 S	43,631.2600	1.0000	0	43,631	43,631	0
12/22/23 S	29,055.0700	1.0000	0	29,055	29,055	0
12/27/23 S	67,601.0100	1.0000	0	67,601	67,601	0

REPORTABLE TRANSACTIONS WORKSHEET

1/1/23 THROUGH 12/31/23

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RAILROAD EMPLOYEES NATIONAL FSA

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
			-----	-----	-----	-----
	SUB-TOTAL OF SALES # 176		0	20,011,988	20,011,988	0
			-----	-----	-----	-----
	SUB-TOTAL		0	40,679,826	40,679,826	0
			-----	-----	-----	-----
	GRAND TOTAL		0	40,679,826	40,679,826	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

FOOTNOTES

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 \* = SINGLE TRANSACTION IS 5% REPORTABLE  
 B = BUY TRANSACTION  
 S = SELL TRANSACTION  
 R = REINVESTMENT TRANSACTION

**RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN**

**EIN 52-1036399**

**Plan No. 512**

**Plan Year Ended December 31, 2023**

**Form 5500, Schedule H, Part IV, Line 4a**

**Schedule of Delinquent Participant Contributions**

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





**RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN**

**EIN 52-1036399**

**Plan No. 512**

**Plan Year Ended December 31, 2023**

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

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

**RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN**

**EIN 52-1036399**

**Plan No. 512**

**Plan Year Ended December 31, 2023**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

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

**THE RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN**  
**EIN 52-1036399**  
**Plan Number 512**  
**Plan Year Ended December 31, 2023**

**Form 5500, Schedule H, Part I, Line 1b(2)**  
**Participants' Contributions Receivable**

Adjustments were made to the previously filed Form 5500. There are no employer contributions receivable; however, within the 2022 Form 5500, the participants' contribution receivable balance as of December 31, 2022 and December 31, 2021 were improperly reported within Schedule H, Part I, line 1b(1) – Employer contributions. These amounts should have been reported on line 1b(2) – Participant contributions. The ending balance overall hasn't changed, the amounts are just being reclassified and reported on a different line as noted below:

Previously filed Form 5500:		Current Form 5500	
1b(1)	\$44,900	1b(1)	\$ 0
1b(2)	\$ 0	1b(2)	\$44,900

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>	
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

<b>1a</b> Name of plan RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN	<b>1b</b> Three-digit plan number (PN) ▶	512
<b>2a</b> 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) NATIONAL CARRIERS' CONFERENCE COMMITTEE  251 - 18TH STREET, SOUTH, SUITE 750  ARLINGTON VA 22202	<b>1c</b> Effective date of plan 01/01/2013	<b>2b</b> Employer Identification Number (EIN) 52-1036399  <b>2c</b> Plan Sponsor's telephone number (571) 336-7600  <b>2d</b> Business code (see instructions) 482110

**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.

<b>SIGN HERE</b>	Signature of plan administrator	10/10/2024 Date	BRENDAN M. BRANON Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 8,916
<b>6</b> 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).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 8,916
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 10,087
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. ....	<b>6d</b> 10,087
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 28

**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

<b>9a</b> 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	<b>9b</b> 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)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

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

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

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**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.

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

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**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 \_\_\_\_\_

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**RAILROAD EMPLOYEES NATIONAL HEALTH FLEXIBLE SPENDING ACCOUNT PLAN**

**EIN 52-1036399**

**Plan No. 512**

**Plan Year Ended December 31, 2023**

**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**