Unitarian Universalist Organizations Health Plan

Financial Report
June 30, 2022

Contents

Independent Auditor's Report

Plan Participants and Benefit Trust Trustees
Unitarian Universalist Organizations Health Plan

Opinion
We have audited the financial statements of Unitarian Universalist Organizations Health Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and benefit obligations as of June 30, 2022 and 2021, the related statements of changes in net assets available for benefits and in benefit obligations for the year ended June 30, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of June 30, 2022 and 2021, and the changes in its net assets available for benefits and in benefit obligations for the years ended June 30, 2022 and 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

Boston, Massachusetts
April 18, 2023

Unitarian Universalist Organizations Health Plan

Statements of Net Assets Available for Benefits
June 30, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value:		
Corporate bonds	**$ 2,281,684**	$ 2,662,616
Equity securities	**808,797**	1,350,951
Exchange-traded funds	**775,891**	1,173,189
Money market fund	**74,696**	175,564
Total investments	**3,941,068**	5,362,320
Receivables:		
Interest income	**60,706**	22,535
Contributions from subscribing employers	**87,651**	218,683
Contributions from participants	**37,565**	93,721
	185,922	334,939
Other assets:		
Cash	**344,723**	4,303
Prepaid claim deposit	**185,500**	185,500
	530,223	189,803
Total assets	**4,657,213**	5,887,062
Liabilities		
Prepaid contributions	**45,079**	17,066
Accounts payable and accrued expenses	**687,692**	326,763
Due to group insurance plan	**163,548**	191,781
Total liabilities	**896,319**	535,610
Net assets available for benefits	**$ 3,760,894**	$ 5,351,452

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2022 and 2021

	2022	2021
Investment (loss) income:		
Interest income and dividends	$ 120,205	$ 147,552
Net (depreciation) appreciation in fair value of investments	(509,630)	454,655
Total investment (loss) income	(389,425)	602,207
Contributions:		
Contributions from subscribing employers	10,588,873	9,257,359
Contributions from participants	4,538,089	3,967,440
Total contributions	15,126,962	13,224,799
Plan prescription rebates	423,891	373,667
	15,161,428	14,200,673
Deductions from net assets attributed to:		
Benefits paid to or on behalf of participants and beneficiaries	15,287,391	14,302,729
Premiums paid to insurance carrier for excess loss coverage	474,344	446,706
External plan administration fees	327,273	359,143
Administrative expenses	535,448	471,937
Professional fees	127,530	115,406
Total deductions	16,751,986	15,695,921
Net decrease	(1,590,558)	(1,495,248)
Net assets available for benefits:		
Beginning of year	5,351,452	6,846,700
End of year	$ 3,760,894	$ 5,351,452

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

Statements of Benefit Obligations
June 30, 2022 and 2021

	2022	2021
Amounts currently payable:		
Claims payable and claims incurred but not reported	**$ 1,060,000**	$ 1,325,397
Total obligations other than postretirement benefit obligations	**1,060,000**	1,325,397
Total benefit obligations	**$ 1,060,000**	$ 1,325,397

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

Statements of Changes in Benefit Obligations
Years Ended June 30, 2022 and 2021

	2022	2021
Amounts currently payable:		
Balance, as of beginning of year	**$ 1,325,397**	$ 1,478,000
Claims incurred	**15,021,995**	14,150,126
Claims paid	**(15,287,392)**	(14,302,729)
Balance, as of end of year	**1,060,000**	1,325,397
Total benefit obligations, as of end of year	**$ 1,060,000**	$ 1,325,397

See notes to financial statements.

Note 1. Description of Plan

The following description of Unitarian Universalist Organizations Health Plan (the Plan) provides only general information. Participants should refer to the Unitarian Universalist Organizations Health Plan Document (the Plan Document) for a more complete description of the Plan's provisions.

General: The Plan is a multiple employer voluntary health and welfare benefit plan established by the Unitarian Universalist Association Employee Benefits Trust (the Trust or the Plan Sponsor), with an effective date of January 1, 2007, for the exclusive benefit of, and to provide health benefits to, eligible employees and eligible retirees (and their eligible dependents) of subscribing employers and subscribing individuals. The Benefits Trust Trustees serve as the trustees of the Plan and have been appointed by the trustees of the Unitarian Universalist Association (UUA). The Plan provides health insurance benefits, including pharmacy coverage under non-Medicare Supplement policies, for all covered employees and eligible retirees of UUA congregations and related organizations (the Company) as well as their covered dependents. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan Sponsor manages the Plan and is an independent not-for-profit corporation, which is exempt from income taxes under Section 501(c)(9) of the Internal Revenue Code (IRC).

Plan administration: Administration of the Plan is performed by employees of the UUA, the costs of which are allocated to the Plan based on an estimate of time incurred.

The Plan is self-insured with respect to medical and prescription claims with the exception of certain "excess loss" insurance policies that cover certain large claims at both aggregate and individual participant levels.

Highmark, Inc. (Highmark) is the claims administrator of the Plan for medical benefits. As an outsourced contract administrator of the Plan, Highmark has discretionary authority over payment of medical claims submitted by participants. Furthermore, Consolidated Omnibus Budget Reconciliation Act (COBRA) administration is performed by HM Benefits Administrators, an affiliate of Highmark.

CDS Administrators, Inc. (CDS) collects the premiums of the Plan.

Milliman, Inc. (the Actuary) is engaged as a technical advisor on matters related to the operation, actuarial valuation and funding requirements of the Plan.

Eastern Bank and its affiliate, Eastern Wealth Management, Inc. serves the Plan as custodian of Plan investments and investment manager, respectively.

Benefits: The Plan provides health insurance benefits to participants pursuant to a self-funded contract with Highmark. The Plan offers four levels of preferred provider coverage and a Medicare supplement plan. The Plan's health benefits (including information about the benefits available, required deductibles, co-payments, maximums, limits and exclusions, as applicable) are summarized in the applicable coverage booklets.

Eligibility: A subscribing employer is defined as a UUA Congregation (or other entity that is a related organization of the UUA) that has subscribed to the Plan.

An eligible employee is defined as someone working at least 750 hours per year for a subscribing employer who also satisfies the specific eligibility requirements established by the subscribing employer in the respective employer subscription agreement.

Note 1. Description of Plan (Continued)

An eligible retiree is defined as someone meeting one of two criteria: (i) the retiree is under age 65 and has retired from a subscribing employer after performing services as a minister or (ii) is age 65 or older, is enrolled in Medicare Parts A and B, is retired from a subscribing employer after performing services in any capacity and has worked at least 750 hours per calendar year for a subscribing employer in five of the ten calendar years preceding the year of retirement.

Eligible dependents allowed to participate in the Plan include the following: (i) a spouse under a legally valid marriage, (ii) an unmarried natural, step or adopted child that is under 26 or of any age if the child is physically or mentally incapable of caring for himself/herself due to certain disabilities, and (iii) a domestic partner (as defined in the Plan Document).

A subscribing individual includes an individual who is either (i) a self-employed Unitarian Universalist community minister or (ii) a Unitarian Universalist minister working in a ministerial capacity for a UUA Congregation (or other entity that is an affiliated member of the UUA) that does not offer a health insurance plan, each of whom has subscribed to the Plan.

Eligible employees, eligible retirees, eligible dependents or subscribing individuals are hereinafter referred to as “covered persons” or “participants.”

Funding policy: The cost of all benefits is shared by the subscribing employers and participants. The subscribing employers make regular contributions in the amount required to fund benefits, insurance premiums and expenses of the Plan. Participants contribute specified amounts based upon coverage as determined by the subscribing employers. Participant contribution amounts for various benefits are the same for active and retired participants. Subscribing individuals must pay 100% of the cost of coverage, which varies based upon the elected coverage.

Excess loss (stop-loss) coverage insurance policies: Since inception, the Plan has purchased stop-loss insurance coverage from HM Life Insurance Company (HM LIC), a division of Highmark, to cover health care benefits that exceed certain claim expense levels. The policies cover the respective calendar years and the policy terms have been modified each year in an effort to control Plan expenses. The stop-loss coverage works in the following manner: the Plan is responsible for paying qualified claim expenses and would get reimbursed by HM LIC for health care claim expenses that exceed the per participant deductible level. Reimbursement is limited to the per participant maximum coverage benefit, which is measured over each participant’s lifetime. The following table summarizes coverage levels for each calendar year that is reported in the financial statements.

	Deductible Per Participant	Maximum Benefit Coverage Per Participant	Maximum Benefit Coverage For the Plan
Calendar year 2020	$ 500,000	Unlimited	Unlimited
Calendar year 2021	500,000	Unlimited	Unlimited
Calendar year 2022	500,000	Unlimited	Unlimited

The Plan did not experience claim losses at a per participant level or at the Plan level in excess of the respective deductibles during the Plan year ended June 30, 2022. The Plan had one claim in excess of the deductible per participant during the year ended June 30, 2021.

Note 1. Description of Plan (Continued)

External administrative expenses: Expenses paid directly by the Plan, include those related to third-party claims administration, premiums collection, actuarial services, investment management services and COBRA coverage under the Plan, and are classified as external plan administration fees on the accompanying statements of changes in net assets available for benefits.

Administrative expenses: All administrative expenses of the Plan, such as services provided by employees of the UUA to the Plan and rent, are paid by the Plan and are classified as administrative expenses on the accompanying statements of changes in net assets available for benefits.

Professional fees: Professional fees incurred by the Plan, such as audit fees, consulting fees and legal fees, are paid by the Plan and are classified as professional fees on the accompanying statements of changes in net assets available for benefits.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates: The preparation of the financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Plan benefit obligations and actuarial assumptions: The Medicare Prescription Drug Improvement and Modernization Act of 2003 (the Act) provides for drug benefits for participants age 65 and over under the Medicare Part D program. For plan sponsors who continue to provide prescription drug programs for eligible former employees age 65 and over which are actuarially equivalent to the Medicare Part D program, there are subsidies available that are contained in the Act in the form of direct tax-exempt payments. As of June 30, 2022, the Plan does not offer a prescription drug program for eligible former employees age 65 and over. Accordingly, the change in benefit obligations does not reflect any amount associated with the Medicare subsidy.

Valuation of investments and income recognition: The Plan's 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. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Receivables: Receivables as of June 30, 2022 and 2021, in the amount of $125,215 and $312,404, respectively, represent amounts due from subscribing employer congregations and subscribing individuals for contributions to the Plan. Receivables as of June 30, 2022 and 2021, in the amount of $60,706 and $22,535, respectively, represent accrued interest income on investment balances.

Cash: The Plan maintains certain amounts in bank deposit accounts which, at times, may exceed federally insured limits, but does not believe it is exposed to any significant credit risk.

Prepaid claim deposit: The prepaid claim deposit is an escrow account that the Plan is contractually required to keep at Highmark. In the event the Plan terminates, the prepaid claim deposit would be used to cover claims, which are outstanding as of the termination date and is adjusted by Highmark based on the prior year's claims experience.

Note 2. Summary of Significant Accounting Policies (Continued)

Prepaid contributions: Prepaid contributions are contributions which have been made by subscribing employers or subscribing individuals for coverage to be provided in the future. In the event that a subscribing employer or subscribing individual was to terminate coverage, the Plan would be required to reimburse the participants or subscribing employers.

Due to group insurance plan: The Plan collects non-trust funds on behalf of other plans that the participants are enrolled in and these amounts are remitted to those plans monthly.

Payment of benefits: Claims are recorded when paid by Highmark. Amounts due to Highmark that have yet to be reimbursed by the Plan are recorded in accounts payable and accrued expenses in the accompanying statements of net assets available for benefits.

Claims payable and claims incurred but not reported: Plan obligations as of June 30, 2022 and 2021, for claims payable and claims incurred by active participants but not reported at that date are based on an estimate, prepared by the Actuary, which is based on historical payment lags experienced by the Plan including factors of average days claims are outstanding and average dollars of such claims. The Plan had $1,060,000 and $1,325,397 of estimated claims payable and claims incurred but not reported for all active participants as of June 30, 2022 and 2021, respectively.

Income taxes: U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan. The Plan Sponsor evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state or local tax authorities for Plan years before June 30, 2019.

Note 3. Fair Value Measurements

Fair Value Measurements and Disclosures, issued by the Financial Accounting Standards Board (FASB), establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the 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.

Note 3. Fair Value Measurements (Continued)

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.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or from Level 2 to Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of June 30, 2022 and 2021.

Corporate bonds: Corporate bonds are valued using market prices (to the extent they are available and observable, recently executed transactions and bond spreads. These securities are categorized in Level 2 of the fair value hierarchy.

Equity securities and exchange-traded funds: The fair value of equity securities and exchange-traded funds is the market value based on quoted market prices reported on the active market on which the individual securities are traded. These securities are categorized in Level 1 of the fair value hierarchy as they have observable inputs.

Money market fund: The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan. This security is categorized in Level 1 of the fair value hierarchy as it is reported daily.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021.

Assets at fair value as of June 30, 2022:

	Balance as of June 30, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate bonds	$ 2,281,684	$ -	$ 2,281,684	$ -
Equity securities	808,797	808,797	-	-
Exchange-traded funds	775,891	775,891	-	-
Money market fund	74,696	74,696	-	-
Total investments at fair value	$ 3,941,068	$ 1,659,384	$ 2,281,684	$ -

Note 3. Fair Value Measurements (Continued)

Assets at fair value as of June 30, 2021:

	Balance as of June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate bonds	$ 2,662,616	$ -	$ 2,662,616	$ -
Equity securities	1,350,951	1,350,951	-	-
Exchange-traded funds	1,173,189	1,173,189	-	-
Money market fund	175,564	175,564	-	-
Total investments at fair value	$ 5,362,320	$ 2,699,704	$ 2,662,616	$ -

Note 4. Tax Status

The Trust is intended to be organized and operated as an employee welfare benefit plan described in Section 3(1) of ERISA. The Trust is a voluntary employees' beneficiary association as described in IRC Section 501(c)(9). The Plan Sponsor has obtained a favorable tax determination letter, dated March 12, 2009, from the Internal Revenue Service stating that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

Although the Plan has been amended subsequent to March 12, 2009, the Plan Sponsor believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC.

Note 5. Party-In-Interest Transactions

Certain Plan expenses are paid by the UUA and reimbursed by the Plan. These amounts consist primarily of the salaries, payroll taxes and benefits of the personnel providing management and administrative services for the Plan. There are also certain services provided by the UUA and paid for by the Plan. These services include full-service office space and equipment, information technology services and accounting and benefits administration. The Plan is charged at cost for the services provided to the Plan. Such expenditures are reviewed and approved annually by the Benefits Trust Trustees. Plan expenses paid by the UUA and reimbursed by the Plan as well as expenses paid by the Plan to the UUA totaled $350,077 and $328,378 for the years ended June 30, 2022 and 2021, respectively. Investments of the Plan include a money market fund managed by Eastern Bank, the custodian of the Plan. Contributions for the group insurance plan are collected by CDS and held by the Plan until remitted to the other plans on a monthly basis. These transactions qualify as party-in-interest transactions as that term is defined in Section 3(14) of ERISA.

Note 6. Plan Termination

Although the Plan Sponsor and Benefits Trust Trustees contemplate the continuation of the Plan in the form presented, the Plan Sponsor has the right under the Plan to terminate the Plan or modify the benefits provided at any time subject to provisions of ERISA.

In the event the Plan terminates, the net assets of the Plan shall be used in accordance with the Plan for the benefit of the covered persons to the extent the Plan will permit.

Note 7. Plan Benefit Obligations and Changes in Plan Benefit Obligations

The Plan Sponsor, with the advice from the Plan's Actuary, determined that there are no postretirement benefit obligations related to the Plan as the cost of all benefits, including those for eligible retirees, are the responsibility of subscribing employers and not of the Plan. Therefore, no postretirement benefit obligation has been recorded as of June 30, 2022 and 2021.

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to Form 5500 as of June 30, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	$ 3,760,894	$ 5,351,452
Less claims payable and claims incurred but not reported	(1,060,000)	(1,325,397)
Net assets available for benefits per Form 5500	$ 2,700,894	$ 4,026,055

The following is a reconciliation of the net decrease per the financial statements to the net decrease per Form 5500 for the years ended June 30, 2022 and 2021:

	2022	2021
Net decrease per the financial statements	$ (1,590,558)	$ (1,495,248)
Claims payable and claims incurred but not reported in current year	(1,060,000)	(1,325,397)
Claims payable and claims incurred but not reported in prior year	1,325,397	1,478,000
Net decrease per Form 5500	$ (1,325,161)	$ (1,342,645)

Note 9. Risks and Uncertainties

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

Note 10. Subsequent Events

The Plan has evaluated subsequent events through April 18, 2023, the date which the financial statements were available to be issued. There were no matters requiring accrual or disclosure in the financial statements.

Unitarian Universalist Organizations Health Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2022

Employer Identification Number: 20-8079417
Plan Number: 501

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
	American Electric Power Co.	Corporate Bond	11/13/2027	3.20%	n/a	$ 100,000	$ 103,638	$ 94,557
	Ameriprise Financial, Inc.	Corporate Bond	10/15/2024	3.70%	n/a	50,000	50,941	49,983
	Ameriprise Financial, Inc.	Corporate Bond	10/15/2023	4.00%	n/a	50,000	50,405	50,336
	Amgen Inc.	Corporate Bond	2/21/2027	2.20%	n/a	100,000	100,998	92,086
	Bank of America Corp.	Corporate Bond	8/1/2025	3.88%	n/a	50,000	49,685	49,835
	Bristol-Myers Squibb Company	Corporate Bond	11/1/2023	3.25%	n/a	50,000	50,430	50,111
	Cardinal Health, Inc.	Corporate Bond	3/15/2023	3.20%	n/a	50,000	50,257	49,989
	CBS	Corporate Bond	6/1/2028	3.70%	n/a	100,000	100,170	92,905
	Celgene Corporation	Corporate Bond	8/15/2022	3.55%	n/a	50,000	50,242	50,049
	Charles Schwab	Corporate Bond	1/25/2028	3.20%	n/a	100,000	101,665	95,745
	CSX Corporation	Corporate Bond	3/1/2028	3.80%	n/a	100,000	99,790	97,724
	CVS Health Corporation	Corporate Bond	6/1/2026	2.88%	n/a	100,000	101,839	95,279
	Dr. Pepper Snapple Group Inc.	Corporate Bond	9/15/2026	2.55%	n/a	100,000	102,944	93,210
	General Electric Capital Corporation	Corporate Bond	9/7/2022	3.15%	n/a	50,000	50,155	49,999
	Hartford Financial Services	Corporate Bond	8/19/2029	2.80%	n/a	100,000	106,065	89,363
	McDonald's Corporation	Corporate Bond	6/10/2024	3.25%	n/a	50,000	50,749	49,990
	Metlife, Inc.	Corporate Bond	4/10/2024	3.60%	n/a	50,000	50,478	50,027
	Northrop Grumman	Corporate Bond	8/1/2023	3.25%	n/a	50,000	52,098	50,023
	Oracle Corporation	Corporate Bond	4/1/2027	2.80%		50,000	52,505	45,760
	Paypal Holdings Inc	Corporate Bond	10/1/2029	2.85%	n/a	100,000	99,250	90,657
	Pfizer Inc.	Corporate Bond	12/15/2026	3.00%	n/a	100,000	102,225	97,954
	PNC Bank Corp.	Corporate Bond	7/23/2026	2.60%	n/a	100,000	103,500	94,784
	State Street Corporation	Corporate Bond	12/16/2024	3.30%	n/a	50,000	49,595	49,700
	Starbucks Corp	Corporate Bond	3/12/2027	2.00%	n/a	100,000	104,015	90,979
	Texas Instruments Inc	Corporate Bond	9/4/2029	2.25%	n/a	100,000	101,430	90,207
	Thermo Fisher Scientific, Inc.	Corporate Bond	10/1/2029	2.60%	n/a	100,000	106,133	90,821
	Union Pacific Corp.	Corporate Bond	3/1/2024	3.15%	n/a	50,000	52,429	49,667
	UnitedHealth Group Inc.	Corporate Bond	7/15/2025	3.75%	n/a	50,000	50,402	49,980
	UnitedHealth Group Inc.	Corporate Bond	7/15/2022	3.35%	n/a	50,000	50,261	50,004
	V F Corp., Inc.	Corporate Bond	4/23/2025	2.40%	n/a	50,000	51,772	48,022
	Verizon Communications Inc	Corporate Bond	3/22/2030	3.15%	n/a	100,000	102,032	91,134
	Walt Disney Productions	Corporate Bond	1/13/2028	2.20%	n/a	100,000	104,659	90,804
	Abbott Laboratories	Equity Security	n/a	n/a	n/a	n/a	12,795	19,340
	Accenture PLC	Equity Security	n/a	n/a	n/a	n/a	12,610	9,995
	Adobe Inc.	Equity Security	n/a	n/a	n/a	n/a	6,389	9,884
	Advanced Micro Devices Inc	Equity Security	n/a	n/a	n/a	n/a	14,257	11,165
	Air Products & Chemicals	Equity Security	n/a	n/a	n/a	n/a	9,258	12,986
	Alphabet Inc. Cl A	Equity Security	n/a	n/a	n/a	n/a	18,374	34,867
	Ameren Corp	Equity Security	n/a	n/a	n/a	n/a	10,977	12,741
	American Electric Power Co.	Equity Security	n/a	n/a	n/a	n/a	19,571	20,531
	American Express Co	Equity Security	n/a	n/a	n/a	n/a	17,369	14,555
	American Tower REIT	Equity Security	n/a	n/a	n/a	n/a	15,194	16,358
	Analog Devices	Equity Security	n/a	n/a	n/a	n/a	5,622	9,350
	Apple Inc.	Equity Security	n/a	n/a	n/a	n/a	18,046	30,488
	Applied Materials	Equity Security	n/a	n/a	n/a	n/a	9,185	12,100
	Automatic Data Processing	Equity Security	n/a	n/a	n/a	n/a	8,691	11,132
	Blackrock, Inc.	Equity Security	n/a	n/a	n/a	n/a	8,610	11,572
	Broadcom Inc.	Equity Security	n/a	n/a	n/a	n/a	7,466	15,546
	Burlington Stores, Inc.	Equity Security	n/a	n/a	n/a	n/a	13,066	10,626
	Calvert Mid Cap I Fund	Equity Security	n/a	n/a	n/a	n/a	7,788	8,079
	Camden Property Trust	Equity Security	n/a	n/a	n/a	n/a	11,752	10,355

(Continued)

Unitarian Universalist Organizations Health Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
June 30, 2022

Employer Identification Number: 20-8079417
Plan Number: 501

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
	Danaher Corporation	Equity Security	n/a	n/a	n/a	n/a	$ 2,963	$ 7,352
	Darden Restaurants Inc.	Equity Security	n/a	n/a	n/a	n/a	16,001	14,366
	Deere & Co	Equity Security	n/a	n/a	n/a	n/a	12,930	9,284
	DFA U.S. Sustainability Core 1	Equity Security	n/a	n/a	n/a	n/a	18,701	20,005
	Eastman Chemical Co	Equity Security	n/a	n/a	n/a	n/a	13,222	11,491
	Eaton Corporation, PLC	Equity Security	n/a	n/a	n/a	n/a	7,303	12,347
	Hartford Financial Services Group Inc.	Equity Security	n/a	n/a	n/a	n/a	13,877	12,693
	Home Depot Inc.	Equity Security	n/a	n/a	n/a	n/a	10,641	13,165
	Honeywell Int'l Inc.	Equity Security	n/a	n/a	n/a	n/a	20,971	17,381
	Idex Corporation	Equity Security	n/a	n/a	n/a	n/a	7,356	9,082
	IQVIA Holdings Inc	Equity Security	n/a	n/a	n/a	n/a	15,649	13,670
	Johnson & Johnson	Equity Security	n/a	n/a	n/a	n/a	14,497	18,639
	JPMorgan Chase & Co.	Equity Security	n/a	n/a	n/a	n/a	18,244	20,045
	Marriott International Inc. CL A	Equity Security	n/a	n/a	n/a	n/a	17,939	19,313
	Marvell Technology Inc	Equity Security	n/a	n/a	n/a	n/a	8,660	4,832
	Mastercard	Equity Security	n/a	n/a	n/a	n/a	11,358	18,298
	Merck & Co., Inc.	Equity Security	n/a	n/a	n/a	n/a	17,460	22,974
	Microsoft	Equity Security	n/a	n/a	n/a	n/a	30,648	51,880
	Motorola Solutions Inc.	Equity Security	n/a	n/a	n/a	n/a	9,273	13,414
	Northrop Grumman	Equity Security	n/a	n/a	n/a	n/a	7,810	13,879
	Nuveen ESG Large-Cap Value ETF	Equity Security	n/a	n/a	n/a	n/a	8,335	8,145
	Nuveen ESG [Small Cap ETF]	Equity Security	n/a	n/a	n/a	n/a	28,240	20,966
	PepsiCo, Inc.	Equity Security	n/a	n/a	n/a	n/a	9,939	13,666
	PNC Bank Corp.	Equity Security	n/a	n/a	n/a	n/a	13,067	16,408
	Raytheon Technologies Corp.	Equity Security	n/a	n/a	n/a	n/a	11,071	15,858
	Servicenow	Equity Security	n/a	n/a	n/a	n/a	8,646	7,608
	SPDR Health Care Select SPDR ETF	Equity Security	n/a	n/a	n/a	n/a	18,194	18,980
	SPDR Technology Index	Equity Security	n/a	n/a	n/a	n/a	4,639	7,627
	Sysco Corp.	Equity Security	n/a	n/a	n/a	n/a	7,864	11,605
	Tesla Inc	Equity Security	n/a	n/a	n/a	n/a	18,596	12,122
	Thermo Fisher Scientific, Inc.	Equity Security	n/a	n/a	n/a	n/a	10,565	15,755
	UnitedHealth Group Inc.	Equity Security	n/a	n/a	n/a	n/a	11,843	25,167
	Walmart, Inc.	Equity Security	n/a	n/a	n/a	n/a	16,834	20,425
	Walt Disney Productions	Equity Security	n/a	n/a	n/a	n/a	10,378	8,685
	Calvert High Yield Bond Fund	Exchange-Traded Fund	n/a	n/a	n/a	n/a	170,496	149,734
	Calvert Income Fund	Exchange-Traded Fund	n/a	n/a	n/a	n/a	322,421	300,207
	iShares ESG Aware USD Corporate Bond ETF	Exchange-Traded Fund	n/a	n/a	n/a	n/a	165,120	160,476
	iShares ESG 1-5 YR USD Corp Bond ETF	Exchange-Traded Fund	n/a	n/a	n/a	n/a	179,798	165,474
	Federated Government Obligation Tax Managed Fund	Money Market	n/a	n/a	n/a	n/a	74,696	74,696
								$ 3,941,068