Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [ ] Form 5558
- [X] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2006

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

8657 BAYPINE RD, BLDG 5, STE 200
JACKSONVILLE, FL 32256

2b Employer Identification Number (EIN) 20-5337584

2c Plan Sponsor's telephone number 904-538-0100

2d Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/11/2022	DANNY MACMILLAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/11/2022	DANNY MACMILLAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1022
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1022
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1059
b Retired or separated participants receiving benefits	**6b**	
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1059
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	1059
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1059
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	27

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

2C

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[ ]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[ ]	**D** (DFE/Participating Plan Information)
(6)	[ ]	**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND	20-5337584

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

ROBEIN URANN SPENCER PICARD

2540 SEVERN AVE STE 400
METAIRIE, LA 70009

72-0999672

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	30978	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DENNIS G. JENKINS, CPA,LLC

1690 STONE VILLAGE LN BLDG 500
KENNESAW, GA 30152

20-5886120

(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	4500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NATIONAL EMPLOYEE BENEFIT ADMIN

8657 BAYPINE RD BLDG 5 STE 200
JACKSONVILLE, FL 32256

65-0498809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	32307	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

CHARTWELL INVESTMENT PARTNERS

1205 WESTLAKES DR STE 100
BERWYNCHASE, PA 19312

36-4776242

(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?
28	NONE	8112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK TRUST COMPANY

P. O. BOX 55444
BOSTON, MA 02205

01-0233346

(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?
	NONE	67725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

D Employer Identification Number (EIN)
20-5337584

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	129802	164435
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12106	977
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	791223	422407
(2) U.S. Government securities	1c(2)	288928	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1914311	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1725327	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5809344	9171649
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	10671041	9759468
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	13756	10293
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	13756	10293
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10657285	9749175

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1418738	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1418738
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2758	
	(B) U.S. Government securities	2b(1)(B)	2245	
	(C) Corporate debt instruments	2b(1)(C)	14873	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		19876
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	23731	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	22405	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		46136
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	13680235	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	14295048	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-614813
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-1281694	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1281694

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		42211
d Total income. Add all **income** amounts in column (b) and enter total	2d		-369546
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	367518	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		367518
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	35478	
(2) Contract administrator fees	2i(2)	32307	
(3) Investment advisory and management fees	2i(3)	83402	
(4) Other	2i(4)	19859	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		171046
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		538564
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-908110
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] 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)** [X] 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: DENNIS G. JENKINS, CPA,LLC **(2)** EIN: 20-5886120

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

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

JOURNEYMEN AND APPRENTICES LOCAL 188 ANNUITY FUND
SAVANNAH, GEORGIA

AUDIT REPORT

JUNE 30, 2022

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

AUDIT REPORT

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Independent Auditor's Report

Board of Trustees of
Journeymen and Apprentices Local 188
Annuity Fund:

Opinion

We have audited the accompanying financial statements of Journeymen and Apprentices Local 188 Annuity Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits as of June 30, 2022 and 2021, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the Net Assets Available for Benefits of the Journeymen and Apprentices Local 188 Annuity Fund, as of June 30, 2022 and 2021, and the Changes in its Net Assets Available for Benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Journeymen and Apprentices Local 188 Annuity Fund 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 Journeymen and Apprentices Local 188 Annuity Fund's ability to continue as a going concern for June 30, 2022.

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or errors, 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 Journeymen and Apprentices Local 188 Annuity Fund'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 Journeymen and Apprentices Local 188 Annuity Fund's ability to continue as a going concern for a reasonable period of time.

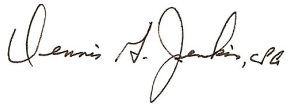
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Kennesaw, Georgia 30152
March 13, 2023

Exhibit "A"

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Assets:		
Investments at Fair Value - (Note 5) Schedule "1":		
Cash Equivalents	$ 3	$ 90,603
Common Stock	- 0 -	1,725,327
Corporate Bonds & Notes	- 0 -	1,914,311
Mutual Funds	9,171,646	5,809,344
US Government Agencies	- 0 -	288,928
Total Investments	$ 9,171,649	$ 9,828,513
Receivables:		
Accrued Investment Income	$ - 0 -	$ 10,991
Employer Contributions	164,435	129,802
Total Receivables	$ 164,435	$ 140,793
Prepaid Expenses	$ 977	$ 1,115
Cash in Bank:		
Checking Account	$ 211,178	$ 536,639
Escrow Account	211,229	163,981
Total Cash in Bank	$ 422,407	$ 700,620
Total Assets	$ 9,759,468	$ 10,671,041
Liabilities:		
Accounts Payable	$ 6,068	$ 8,540
Reciprocals Payable	4,225	5,216
Total Liabilities	$ 10,293	$ 13,756
Net Assets Available for Plan Benefits - Exhibit "B"	$ 9,749,175	$ 10,657,285

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

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Additions in Plan Assets Attributed to:		
Investment Income - (Note 5):		
Net Appreciation (Depreciation) in Fair Value of Investments	$ (1,896,507)	$ 1,202,743
Interest	66,012	223,466
Total Investment Income	$ (1,830,495)	$ 1,426,209
Less: Investment Expenses	$ (75,837)	$ (10,317)
Total Net Investment Income	$ (1,906,332)	$ 1,415,892
Contributions:		
Employer Contributions	$ 775,215	$ 280,484
Reciprocal Contributions	654,051	562,186
Less: Reciprocals Paid to Other Funds	(10,528)	(18,449)
Total Net Contributions	$ 1,418,738	$ 824,221
Reimbursement Operating Costs	$ 42,211	$ - 0 -
Total Additions	$ (445,383)	$ 2,240,113
Deductions from Plan Assets Attributed to:		
Benefit Payments	$ 367,518	$ 374,455
Administrative Expenses:		
Administrative Fees	$ 32,307	$ 31,519
Audit Fees - Payroll Audits	- 0 -	2,600
Audit Fees - Financial	4,500	6,000
Bank Charges	405	189
Conference Meeting Expense	3,448	440
Cyber Liability Insurance	262	248
Death Audit	513	- 0 -
Fidelity Bond Insurance	144	77
Fiduciary Liability Insurance	1,164	928
	42,743	

(Continued)

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

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Administrative Expenses: (Continued)		
Investment Monitor	$ 7,565	$ 5,146
Legal Fees	30,978	14,591
Loss Time	132	78
Printing & Mailing	3,188	1,434
Programming Fees	9,850	- 0 -
Trustees' Meeting Expenses	73	468
U.A. Reciprocal Fees	680	680
Total Administrative Expenses	$ 95,209	$ 64,398
Total Deductions	$ 462,727	$ 438,853
Net Increase (Decrease) in Net Assets	$ (908,110)	$ 1,801,260
Net Assets Available for Plan Benefits - Beginning of Year	$ 10,657,285	$ 8,856,025
Net Assets Available for Plan Benefits - End of Year - Exhibit "A"	$ 9,749,175	$ 10,657,285

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

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES

The financial statements of the Fund are prepared under the accrual method of accounting.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

If available, quoted market prices are used to value investments. Valuations for other securities are obtained from databases and broker contacts.

Investment income is recognized when earned rather than when received.

Employers' contributions receivable is calculated by determining the contribution value of hours worked by eligible employees prior to July 1, 2022, and reported by participating employers after June 30, 2022.

All receivables are fully collectible; therefore, no allowance for uncollectible receivables has been set up.

Benefits are recorded when paid.

NOTE 2 - GENERAL

The Fund is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974.

The Plan was established for employees covered by the collective bargaining agreement between contributing employers and the United Association of Journeymen and Apprentices of the Plumbers and Pipefitting Industry of the United States and Canada, Local 188.

The employers contribute an amount withheld from each participant which is computed in accordance with the Collective Bargaining Agreement in effect.

Each participant's account is adjusted annually for its allocation of: (1) investment earnings or losses, as defined, (2) employers' or employees' contributions made for that account, and (3) administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

A participant obtains a year of vesting service during which the employee completes at least 200 hours of service with an employer in either covered employment or in contiguous non-covered employment. However, no person shall be credited with a year of vesting service for any hours of service prior to January 1, 2006.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 - GENERAL (Continued)

If no employer contributions (including those received pursuant to a reciprocity agreement) are made or are due on behalf of a participant or former participant during two consecutive Plan year, such person shall be deemed to have terminated employment, and shall be entitled to the full value of his or her Individual Participant Account, payable as provided by the plan document.

NOTE 3 - PROCEDURES UPON TERMINATION OF THE TRUST

The Plan may be terminated at any time upon the written agreement of the Union and the Association. No contributions shall be made which are attributable to a period after the effective date of termination. The Board of Trustees shall continue to act until the fund has been distributed according to the provisions of the plan document. The trust shall continue until the fund has been distributed in accordance with the terms and provisions of the plan document. In the event of termination, or partial termination, of the Plan, the Individual Participant Account of each affected individual shall be totally non-forfeitable as of the date of such termination or partial termination.

NOTE 4 - INCOME TAXES

This Plan and the Trust Agreement are qualified as a Plan and Trust meeting the requirements of Section 401(a), 402 (a) and 501 (a) of the Internal Revenue Code and the Employee Retirement Income Security Act of 1974, as now in effect hereafter amended. The Plan has received a tax determination letter from the Internal Revenue Service, dated May 28, 2015, and the Plan sponsor believes that the Plan, as amended, continues to qualify and to operate as designed.

NOTE 5 - INVESTMENTS

The Board of Trustees noted to transition to participant directed investment of mutual funds. This transition is effective January 1, 2022 with John Hancock Trust. The following table represents fair value of investments as of June 30, 2022 and 2021.

Investments at Fair Value:	2022	2021
Investments at Fair Value as Determined by Quoted Market Price:		
Cash Equivalents	$ 3	$ 90,603
Common Stock	- 0 -	1,725,327
Corporate Bonds and Notes	- 0 -	1,914,311
Mutual Funds	9,171,646	5,809,344
U.S. Government Securities	- 0 -	288,928
Total Fair Value of Investments	$ 9,171,649	$ 9,828,513

NOTE 5 - INVESTMENTS (Continued)

Net appreciation (depreciation) in the fair value of investments represents the net change in the fair value between periods. Historical cost gains and losses on sales of investments are reflected in this net change due to all purchases and sales being recorded at fair value.

During the Plan years ended June 30, 2022 and 2021, the Plan's investments (including investments bought and sold as well as held during the year) appreciated (depreciated) in value by $(1,896,507) and $1,202,743, respectively.

The aforementioned unrealized appreciation (depreciation) ultimately represents an increase (decrease) in asset value and amount of investment income. These increases (decreases) may or may not be temporary because of the volatility of the bond and stock markets.

Form 5500 requires that the realized and unrealized gains and losses must be determined based on revalued cost; that is, on the current value of the assets at the beginning of the year carried forward from the prior year end or on the historical cost if the investment was acquired during the current year.

Reconciliation of Financial Statements to Schedule H of Form 5500

2022	Realized Gain/Loss	Unrealized Gain/Loss	Net Gain/Loss
Form 5500	$ (614,813)	$ (1,281,694)	$ (1,896,507)
-GAAP	1,247,239	(3,143,746)	(1,896,507)
Difference	$ (1,862,052)	$ 1,862,052	$ - 0 -

2021	Realized Gain/Loss	Unrealized Gain/Loss	Net Gain/Loss
Form 5500	$ (129,554)	$ 1,332,297	$ 1,202,743
-GAAP	147,905	1,054,838	1,202,743
Difference	$ (277,459)	$ 277,459	$ - 0 -

NOTE 6 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* ("ASC Topic 820") provides the 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 market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobserving inputs (Level 3 measurements). 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.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5 - INVESTMENTS (Continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset'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. There have been no changes in the methodologies used at June 30, 2022 and 2021.

The methods used may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, while the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of June 30, 2022:

2022	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Cash and Money Market Funds	$ 3	$ - 0 -	$ - 0 -	$ 3
Mutual Funds	9,171,646	- 0 -	- 0 -	9,171,646
Total Assets in the Fair Value Hierarchy	$ 9,171,650	$ - 0 -	$ - 0 -	$ 9,171,649
Investments Measured at NAV				$ - 0 -
Total Investments at Fair Value				$ 9,171,649

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of June 30, 2021:

2021	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Cash and Money Market Funds	$ 90,603	$ - 0 -	$ - 0 -	$ 90,603
Corporate Bonds & Notes	- 0 -	1,914,311	- 0 -	1,914,311
Mutual Funds	3,648,651	- 0 -	- 0 -	3,648,651
U.S. Gov't and Agencies	- 0 -	288,928	- 0 -	288,928
Total Assets in the Fair Value Hierarchy	$ 3,739,254	$ 2,203,239	$ - 0 -	$ 5,942,493
Investments Measured at NAV				$ 3,886,020
Total Investments at Fair Value				$ 9,828,513

Transfers between levels

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

The Trustees evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2022 and 2021, there were no significant transfers.

Investment policies, guidelines and procedures have been established by the Board and may be modified or amended only at the direction of the Board. In establishing and determining the reasonableness of investment valuations, the Fund enlists the assistance of independent appraisers, fiduciaries and investment managers who review the performance of investments to ensure adherence to those policies, guidelines and procedures.

Investments are monitored by management, as assisted by the Fund's independent fiduciaries, to review pricing models and methodologies, to analyze changes in fair value from period to period, to report valuations and changes in valuations to the Board and to verify compliance with the presentation of investments in accordance with U.S. GAAP.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

Fair value of investments that calculate net asset value

The following table summarizes investments measured at fair value based on NAV per share as of June 30, 2021:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alger Capital Appreciation CIT Fund (a)	$ 2,353,044	$ - 0 -	Quarterly	Quarterly
Boyd Watterson State Gov't Fund (b)	1,532,976	$ - 0 -	Quarterly	Quarterly
Total	$ 3,886,020			

(a) This category includes open-ended commingled collective investment funds, bank collective trusts and limited partnerships established as a means for collective investment in real estate assets by qualified employee benefit plans for the purpose of generating income and appreciation on such real estate investments. Real estate investments are typically less liquid than many investment alternatives. In accordance with the Funds' policy, outstanding withdrawals will be honored on a pro rata basis with available liquid assets as determined in the sole discretion of the Trustee. Further, outstanding withdrawals will be honored as soon as practicable on a valuation date following the Trustees's receipt of written notice.

(b) The Fund's objection is an 8% to 10% income return on real estate leased to the State Government.

NOTE 7 - RISKS AND UNCERTAINTIES

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

NOTE 9 - SUBSEQUENT EVENTS

Transactions were examined for the two months subsequent to the fiscal year-end. No unusual transactions were noted and no adjustments were made to the fiscal year asset and liability accounts.

NOTE 9 - SUBSEQUENT EVENTS (Continued)

All subsequent events have been evaluated through March 13, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no other material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

NOTE 10 - RECONCILIATION OF NET ASSETS TO PARTICIPANT ACCOUNTS

Balance of Participant Accounts:	$ 9,171,649
Add:	
Contributions Receivable	164,435
Prepaid Expenses	977
Cash in Bank	422,407
Deduct:	
Payables	(10,293)
Net Assets Available for Plan Benefits - Exhibit "A"	$ 9,749,175

NOTE 11 - CONCENTRATION ON CONTRIBUTION SOURCES

During the years ended June 30, 2022 and 2021 no employer accounted for 50% of participating employers' contribution.

SUPPLEMENTARY INFORMATION

Schedule "1"

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

INVESTMENTS
EIN: 20-5337584 PLAN NO.: 001
JUNE 30, 2022

	Par Value Or Shares	Cost	Fair Value
Through John Hancock Trust Company:			
John Hancock Stable Value Fund	52,143	$ 52,143	$ 52,143
Lord Abbett Core Fixed Income Fund	692	7,400	6,754
Mainstay Mkt High Yield Corporate Bond Fund	1,568	8,329	7,619
State Street Global Advisors Ret. Income Fund	2,825	42,204	38,043
State Street Global Advisors Target Ret. 2020 Fund	24,991	415,432	370,510
State Street Global Advisors Target Ret. 2025 Fund	56,361	1,021,617	885,155
State Street Global Advisors Target Ret. 2030 Fund	78,184	1,489,070	1,250,791
State Street Global Advisors Target Ret. 2035 Fund	84,764	1,663,576	1,379,536
State Street Global Advisors Target Ret. 2040 Fund	73,610	1,472,163	1,216,550
State Street Global Advisors Target Ret. 2045 Fund	84,241	1,727,747	1,412,636
State Street Global Advisors Target Ret. 2050 Fund	59,766	1,235,208	1,002,998
State Street Global Advisors Target Ret. 2055 Fund	62,159	1,278,877	1,043,525
State Street Global Advisors Target Ret. 2060 Fund	22,698	436,499	357,830
State Street Global Advisors Target Ret. 2065 Fund	2,878	36,157	31,489
Fidelity 500 Index Fund	358	52,660	47,233
Fidelity Mid-Cap Index Fund	1,855	53,744	46,167
Fidelity Small Cap Index Fund	297	7,332	6,269
Principal Real Estate Sec R6	144	4,609	3,976
Fidelity Global Ex Us Index Fund	312	4,582	3,910
WCM Focus Emerging Markets Fund	645	10,998	8,511
J P Morgan US Gov't Money Market Fund	3	3	3
		11,020,350	***9,171,648***
Total Investments through John Hancock Trust Company		$ 11,020,353	$ 9,171,649

Schedule "2"

JOURNEYMEN AND APPRENTICES OF LOCAL 188
HEALTH AND WELFARE FUND
SAVANNAH, GEORGIA

SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 20-5337584 PLAN NO.: 001
JUNE 30, 2022

Description:	Purchase Price	Selling Price	Cost of Asset	Current Value at Transaction Date	Net Gain/(Loss)
JP Morgan US Gov't Money Market	$ 10,183,920	$ 10,183,920	$ 10,183,920	$ 10,183,920	$ - 0 -

JOURNEYMEN AND APPRENTICES LOCAL 188
ANNUITY FUND
SAVANNAH, GEORGIA

AUDIT REPORT

JUNE 30, 2022

Today's Date:_____ Auditor:_____ Due Date:_____

CORRECTED		FOOTED		PROOFED	
Name	Date	Name	Date	Name	Date

Path: C:\Users\DGJCPA\Dennis G Jenkins CPA LLC\ADMINISTRATION TEAM - Documents\Reports\Journeymen and Apprentices & Plumbers, Pipefitters & Steamfitters Local 188\Annuity Fund\Audit Reports\Audit Report FYE 6-30-22.wpd

FINAL REVIEW AND OK TO PROCESS: _____ DATE: _____

Assembled By:_____	Number of Copies:	Sent to:_____
Date:_____	BOUND UNBOUND	_____
	_____ _____	_____
Form 5500/990 Status:		Via:_____Date:_____

E-SIGNATURE AUTHORIZATION

for

JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

20-5337584/001

For Plan Year 07/01/2021 through 06/30/2022

I/We, the undersigned, understand that a 5500 Series filing for the plan listed above must be prepared, electronically signed and electronically transmitted to the EBSA Electronic Filing Acceptance System (EFAST).

I/We authorize DENNIS G. JENKINS, CPA,LLC to electronically sign the 5500 Series filing on my/our behalf and to transmit that signed form to EFAST on or before the filing due date.

I/We understand that by granting this authority:

- A manually signed and dated Form 5500 that has been provided must be returned to DENNIS G. JENKINS, CPA,LLC before they can begin the electronic filing process. I/We will retain a copy of this manually signed form and any schedules and attachments in the plan records.
  - DENNIS G. JENKINS, CPA,LLC will not be responsible for any late filing penalty assessed under ERISA should I/we not return the manually signed and dated Form 5500 prior to the filing due date.
- An electronic copy of the manually signed and dated Form 5500 showing my/our signatures will be included in the electronic filing and will be posted by the EBSA to the Internet for public disclosure.
- DENNIS G. JENKINS, CPA,LLC will maintain a copy of this written authorization in its records.
- DENNIS G. JENKINS, CPA,LLC will notify all signers about any inquiries and correspondence it receives about this filing from EFAST, EBSA, IRS or PBGC.
- DENNIS G. JENKINS, CPA,LLC shall not be deemed to be a plan fiduciary with respect to this plan solely on account of providing the electronic signature and filing of the 5500 for the plan year listed above.

Plan Administrator

11/11/22
Date

Plan Sponsor

11-11-22
Date

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the Instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A This return/report is for: [X] a multiemployer plan; [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
[ ] a single-employer plan; [ ] a DFE (specify) ___

B This return/report is: [ ] the first return/report; [ ] the final return/report;
[ ] an amended return/report; [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here . . . . . ► [X]

D Check box if filing under: [ ] Form 5558; [X] automatic extension; [ ] the DFVC program;
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . ► [ ]

Part II Basic Plan Information --- enter all requested information

1a Name of plan
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

1b Three-digit plan number (PN) ► 001

1c Effective date of plan 01/01/2006

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions)

JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

8657 BAYPINE RD, BLDG 5, STE 200

US JACKSONVILLE FL 32256

2b Employer Identification Number (EIN)
20-5337584

2c Plan Sponsor's telephone number
(904) 538-0100

2d Business code (see instructions)
238220

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

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

SIGN HERE	Danny C MacMillan	11/11/22	Danny MacMillan
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	By Zeigler	11-11-22	Barry Zeigler
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [x] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	1,022
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1,022
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1,059
b Retired or separated participants receiving benefits	**6b**	
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1,059
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	1,059
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1,059
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	27

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

2C

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

9a Plan funding arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [x] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [x] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules

- (1) [ ] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) [x] **H** (Financial Information)
- (2) [ ] **I** (Financial Information - Small Plan)
- (3) [ ] **A** (Insurance Information)
- (4) [x] **C** (Service Provider Information)
- (5) [ ] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

SCHEDULE OF 5% TRANSACTIONS - SEE AUDIT REPORT

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 07/01/2021 and ending 06/30/2022

Name of plan
JOURNEYMEN & APPRENT. LOCAL 188 ANNUITY FUND

Employer Identification Number
20-5337584

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	SEE ATTACHED AUDIT REPORT			