

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☒ 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.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>KALAMAZOO PLUMBERS & PIPEFITTERS LOCAL 357 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE KALAMAZOO PLUMBERS & PIPEFITTERS 357 401(K)</u> <u>30700 TELEGRAPH ROAD, SUITE 2400</u> <u>SUITE 2400</u> <u>BINGHAM FARMS, MI 48025</u>	1c Effective date of plan <u>08/01/1988</u>	2b Employer Identification Number (EIN) <u>38-6152409</u>
2c Plan Sponsor's telephone number <u>517-327-2131</u>	2d Business code (see instructions) <u>238220</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/19/2023	CHRISTOPHER M. SCOTT, CPAPFS, MST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/19/2023	CHRISTOPHER M. SCOTT, CPAPFS, MST
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ 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		5 500
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) 312
a(2) Total number of active participants at the end of the plan year		6a(2) 301
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 207
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 508
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 508
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 508
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 23
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J		
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) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan KALAMAZOO PLUMBERS & PIPEFITTERS LOCAL 357 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE KALAMAZOO PLUMBERS & PIPEFITTERS 357 401(K)	D Employer Identification Number (EIN) 38-6152409

Part I	Service Provider Information (see instructions)
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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)

CAPITAL GROUP RETIREMENT PLAN SVCS

12711 N. MERIDIAN STREET
CARMEL, IN 46032-9181

86-0206507

(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?
50 15 19 28	NONE	23605	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVARA TESIJA & CATENACCI, P.L.L.C.

888 W BIG BEAVER, STE 600
TROY, MI 48084

38-3763096

(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?
50 29	NONE	21201	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BULTYNCK & CO., P.L.L.C.

15985 CANAL ROAD
CLINTON TOWNSHIP, MI 48038

20-3920878

(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?
50 10	NONE	7750	Yes ☐ No ☒	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)

TIC INTERNATIONAL CORPORATION

6525 CENTURION DRIVE
LANSING, MI 48917-9275

13-2600875

(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?
50 14 15	NONE	15613	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY GLOBAL BANKING

101 W BIG BEAVER STE 1200
TROY, MI 48084

13-2919773

(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?
50 15 19 28	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN FUNDS

12711 N MERIDIAN STREET
CARMEL, IN 46032-9181

95-2566717

(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?
50 15 19 28	NONE	31311	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
(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:

<b style="font-size: 1.2em;">SCHEDULE H <b style="font-size: 1.1em;">(Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b style="font-size: 1.2em;">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 <b style="font-size: 1.5em;">2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KALAMAZOO PLUMBERS & PIPEFITTERS LOCAL 357 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE KALAMAZOO PLUMBERS & PIPEFITTERS 357 401(K)	D Employer Identification Number (EIN) 38-6152409	

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 13712 8361
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1)
(2) Participant contributions.....	1b(2) 124126 124799
(3) Other.....	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 71768 78162
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants).....	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts.....	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts.....	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 26404134 22449822
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15) 2873 3018

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	26616613	22664162

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	21304	31365
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	21304	31365

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	26595309	22632797
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	1470569	
(C) Others (including rollovers)	2a(1)(C)	30029	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1500598
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1146507	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1146507
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		-5673310
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-3026205
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	845119	
(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)		845119
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)	35146	
(2) Contract administrator fees	2i(2)	41711	
(3) Investment advisory and management fees	2i(3)	7500	
(4) Other	2i(4)	6831	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		91188
j Total expenses. Add all expense amounts in column (b) and enter total	2j		936307
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3962512
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BULTYNCK & CO., P.L.L.C.

(2) EIN: 20-3920878

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		1646

	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?	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?		X	
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.)	X		
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 _____.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Kalamazoo Plumbers, Steamfitters and Pipefitters
Local Union No. 357 401(k) Plan
Lansing, MI

Opinion

We have audited the accompanying financial statements of Kalamazoo Plumbers, Steamfitters and Pipefitters Local Union No. 357 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement 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 Plan as of December 31, 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 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 for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore

is not a guarantee that an audit conducted in accordance with 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 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 purposes 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 Schedules Required by ERISA

Our audit were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held, Reportable Transactions, and Delinquent Participant Contributions 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 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 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 the 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.



Clinton Township, MI
May 16, 2023

Form **5558**
(Rev. September 2018)**Application for Extension of Time
To File Certain Employee Plan Returns**

OMB No. 1545-0212

Department of the Treasury
Internal Revenue Service▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.
▶ Go to www.irs.gov/Form5558 for the latest information.**File With IRS Only****Part I Identification**

A Name of filer, plan administrator, or plan sponsor (see instructions) BOARD OF TRUSTEES OF THE KALAMAZOO PLUMBERS & PIPEFITTERS 357 401(K)		B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) 38-6152409	
Number, street, and room or suite no. (If a P.O. box, see instructions) 30700 TELEGRAPH ROAD, SUITE 2400		Social security number (SSN) (9 digits XXX-XX-XXXX) 	
City or town, state, and ZIP code BINGHAM FARMS MI 48025			
C Plan name KALAMAZOO PLUMBERS & PIPEFITTERS LOCAL 357 401	Plan number 002	Plan year ending — MM DD YYYY	
		12/31/2022	

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

1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.

2 I request an extension of time until 10/16/23 to file Form 5500 series. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.

3 I request an extension of time until 10/16/23 to file Form 8955-SSA. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

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

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

4 I request an extension of time until _____ to file Form 5330.

You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax ▶ a

b Enter the payment amount attached ▶ b

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date ▶ c

5 State in detail why you need the extension:

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

Signature ▶

Date ▶

DAA



KALAMAZOO PLUMBERS, STEAMFITTERS AND
PIPEFITTERS LOCAL UNION NO. 357
401(K) PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021

Bultynck & Co., P.L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

15985 Canal Rd., Clinton Twp., MI 48038
Ph. 586-286-7300 www.bultynck.com

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Kalamazoo Plumbers, Steamfitters and Pipefitters
Local Union No. 357 401(k) Plan
Lansing, MI

Opinion

We have audited the accompanying financial statements of Kalamazoo Plumbers, Steamfitters and Pipefitters Local Union No. 357 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement 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 Plan as of December 31, 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 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 for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore

is not a guarantee that an audit conducted in accordance with 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 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 purposes 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 Schedules Required by ERISA

Our audit were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held, Reportable Transactions, and Delinquent Participant Contributions 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 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 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 the 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.



Clinton Township, MI
May 16, 2023

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value (Note F)		
Mutual funds	\$ 22,527,984.34	\$ 26,475,902.34
Receivables		
Participant contributions, net	124,798.96	124,125.57
Other assets		
Cash	8,361.40	13,712.45
Prepaid expenses	<u>3,018.22</u>	<u>2,872.92</u>
Total other assets	<u>11,379.62</u>	<u>16,585.37</u>
Total assets	22,664,162.92	26,616,613.28
LIABILITIES		
Accounts payable	<u>31,365.90</u>	<u>21,304.53</u>
Total liabilities	<u>31,365.90</u>	<u>21,304.53</u>
Net assets available for benefits	<u><u>\$ 22,632,797.02</u></u>	<u><u>\$ 26,595,308.75</u></u>

See accompanying notes and independent auditor's report.

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31,

	2022	2021
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (5,673,310.24)	\$ 2,037,303.42
Interest and dividends	1,146,507.21	1,512,125.55
	<u>(4,526,803.03)</u>	<u>3,549,428.97</u>
Total investment income (loss)		
	(4,526,803.03)	3,549,428.97
Less investment fees	7,500.00	7,500.00
	<u>7,500.00</u>	<u>7,500.00</u>
Net investment income (loss)	(4,534,303.03)	3,541,928.97
Participant contributions	1,367,875.17	1,431,644.63
Rollover contributions	30,028.98	62,206.72
Roth contributions	102,693.62	23,121.45
	<u>102,693.62</u>	<u>23,121.45</u>
Total additions	(3,033,705.26)	5,058,901.77
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants or beneficiaries	845,119.10	2,311,454.33
Administrative expenses		
Administrative wages and other expenses	296.53	-
Audit fees	11,000.00	8,867.00
Bank service charges	83.40	83.40
Insurance	4,401.39	3,915.00
Legal fees	21,985.25	23,476.25
Payroll audit fees	2,160.57	6,201.43
Office expenses	899.07	2,235.01
Recordkeeping fees	31,311.24	32,216.80
Third party administrator fees	10,399.92	10,033.29
Website expenses	1,150.00	-
	<u>83,687.37</u>	<u>87,028.18</u>
Total administrative expenses		
	83,687.37	87,028.18
Total deductions	928,806.47	2,398,482.51
	<u>928,806.47</u>	<u>2,398,482.51</u>
Net increase (decrease) in net assets available for benefits	(3,962,511.73)	2,660,419.26
Net assets available for benefits		
Balance, beginning of year	26,595,308.75	23,934,889.49
	<u>26,595,308.75</u>	<u>23,934,889.49</u>
Balance, end of year	<u>\$ 22,632,797.02</u>	<u>\$ 26,595,308.75</u>

See accompanying notes and independent auditor's report.

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note A – Description of the Plan

The following brief description of Kalamazoo Plumbers, Steamfitters and Pipefitters Local Union No. 357 401(k) Plan (the “Plan”) is provided for general purposes only. For more complete information, refer to the plan document.

General

The Plan, and trust established under the plan, was established August 1, 1988 as a multi-employer defined contribution subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Individuals covered by the union’s collective bargaining agreements, who are employed by contributing employers, are eligible to participate in the Plan.

Contributions

Each year, participants may contribute up to 25 percent of their annual compensation. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, as well as allocations of Plan earnings; and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are 100 percent vested in their contributions immediately upon their effective date of participation, plus actual earnings thereon.

Payment of Benefits

The Plan provides for payment of 100 percent of the account balance upon normal retirement at age of 55, death, or total and permanent disability. Participants who terminate for other reasons may elect to maintain his or her account balance, adjusted for investment gains (losses) as of each valuation date, with the Plan until normal retirement age. Participant distributions from the Plan are made in a single lump-sum payment, partial withdrawals, or installments. Participants may also request financial hardship distributions, subject to limitations.

Note B – Summary of Significant Accounting Policies

The following are significant accounting policies followed by the Plan:

Basis of Accounting

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

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note B – Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. When a quoted market price is not available, investments are valued at estimated fair value. See Note F for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation or depreciation includes the gains and losses on investments bought and sold during the year as well as held during the year.

Concentrations of Credit Risk

Financial instruments that potentially subject the Plan to concentration of credit risk consist principally of cash. Accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All expenses of maintaining the Plan are paid by the Plan. Administrative expenses are recorded during the period in which the Plan receives the benefit of goods or services.

Use of Estimates

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, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events through May 16, 2023, the date the financial statements were available to be issued, and no issues have come to our attention that would require recognition.

Note C – Plan Restatement

The plan document was amended and restated effective January 1, 2015 by action of the Board of Trustees. The first amendment to the plan restatement effective January 1, 2015 included the following significant change: a break in service shall occur if, in any plan year, an employee accrues less than 135 hours of service, unless this occurs during the initial plan year of employment.

Note D – Plan Termination

Although it has not expressed any intent to do so, the plan sponsor has the right under the plan to discontinue their contributions at any time and to terminate the Plan, subject to the provisions of ERISA.

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note D – Plan Termination (Continued)

In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

Note E – Tax Status

The Plan obtained a favorable determination letter on February 12, 2016, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, was in compliance with applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Note F – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lower level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Management reviews and approves fair value measurement policies and procedures annually, and determines if the valuation techniques used to measure assets at fair value remain appropriate.

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note F – Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021. All Plan assets are measured at fair value on a recurring basis.

Mutual funds: Valued at the closing price reported in the active market in which the individual securities are traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds	\$ 22,527,984.34	\$ -	\$ -	\$ 22,527,984.34
Total assets at fair value	<u>\$ 22,527,984.34</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,527,984.34</u>

Assets at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds	\$ 26,475,902.34	\$ -	\$ -	\$ 26,475,902.34
Total assets at fair value	<u>\$ 26,475,902.34</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,475,902.34</u>

Note G – Party-in-Interest Transactions

Certain plan investments are managed by American Funds Service Company, the custodian of the Plan. These transactions qualify as party-in-interest transactions. Fees incurred by the Plan for custodial services are netted with investment income as they are paid through revenue sharing.

Note H – Amounts Held for Members of International Brotherhood of Electrical Workers Local 131

Net assets of the Plan included undistributed balances of participants belonging to International Brotherhood of Electrical Workers Local No. 131. No further contributions will be received on behalf of these participants. The Plan is holding these balances until the participants are eligible to make withdrawals. The accounts of affected participants continue to participate in earnings of the Plan. As of December 31, 2022 and 2021, net assets of the Plan included undistributed balances totaling \$113,123.00 and \$129,754.00, respectively.

Note I – 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 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.

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS
LOCAL UNION NO. 357 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note J – Non-Exempt Prohibited Transactions

During 2022, the employer failed to remit to the Plan's custodian certain participant withholdings (employee deferral contributions) within the period prescribed the Department of Labor regulations. These withholdings totaled \$1,646.08 over this period and is disclosed in the attached supplemental schedule of delinquent participant contributions. These failures to timely remit participant withholdings qualify as non-exempt prohibited transactions. In order to correct, the plan sponsor intends to remit a corrective contribution to the Plan for lost opportunity costs associated with the untimely remitted participant withholdings and allocate these to affected participants.

Note K – Department of Labor and Internal Revenue Service Audits

During February 2020, the Department of Labor ("DOL") initiated an investigation into the Plan. Since then, the plan sponsor, in conjunction with legal counsel, provided the DOL with the requested documentation and answered all questions telephonically. As of April 21, 2021, the limited investigation has been completed and the DOL will take no further action at this time.

SUPPLEMENTAL SCHEDULES

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS LOCAL UNION NO. 357 401(K) PLAN
EIN: 38-6152409 Plan Number 002
Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment At End of Year
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
	Mutual Funds:			
*	American Funds	American Funds American Balanced Fund	**	\$ 75,801
*	American Funds	American Funds Bond Fund of America	**	23,281
*	American Funds	American Funds Capital Inc Bldr R6	**	673
*	American Funds	American Funds Capital World Growth and Income Fund	**	75,286
*	American Funds	American Funds EuroPacific Growth Fund	**	84,807
*	American Funds	American Funds New Perspective Fund	**	175,668
*	American Funds	American Funds Small Cap World Fund	**	44,356
*	American Funds	American Funds US Government Securities Fund	**	2,028
*	American Funds	American Funds US Government Securities Money Market Fund	**	78,162
*	American Funds	American Funds 2010 Target Date Retirement Fund	**	485,975
*	American Funds	American Funds 2015 Target Date Retirement Fund	**	250,640
*	American Funds	American Funds 2020 Target Date Retirement Fund	**	730,197
*	American Funds	American Funds 2025 Target Date Retirement Fund	**	1,920,936
*	American Funds	American Funds 2030 Target Date Retirement Fund	**	3,304,953
*	American Funds	American Funds 2035 Target Date Retirement Fund	**	3,829,446
*	American Funds	American Funds 2040 Target Date Retirement Fund	**	2,030,245
*	American Funds	American Funds 2045 Target Date Retirement Fund	**	3,267,409
*	American Funds	American Funds 2050 Target Date Retirement Fund	**	1,618,687
*	American Funds	American Funds 2055 Target Date Retirement Fund	**	857,634
*	American Funds	American Funds 2060 Target Date Retirement Fund	**	591,854
*	American Funds	American Funds 2065 Target Date Retirement Fund	**	84,387
	BNY Mellon	BNY Mellon Global Fixed Income I	**	652
	Columbia	Columbia Dividend Income Fund Institutional 2 Class	**	841
	Invesco	Invesco American Value Fund	**	11,211
	Janus Henderson	Janus Henderson Triton Fund	**	85,325
	JP Morgan	JPMorgan Large Cap Growth Fund Class R6	**	1,757,966
	MFS	MFS New Discovery Value Fund	**	23,655
	MFS	MFS Mid Cap Growth Fund	**	41,640
	Vanguard	Vanguard 500 Index Fund Admiral	**	968,197
	Vanguard	Vanguard Mid Cap Index Fund Admiral	**	71,981
	Vanguard	Vanguard Small Cap Index Fund Admiral	**	34,091
		Total Mutual Funds		\$ 22,527,984
		Total Assets Held for Investment at End of Year		\$ 22,527,984

* Party-in-interest

** Cost information not required

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS LOCAL UNION NO. 357 401(K) PLAN

EIN: 38-6152409 Plan Number: 002

Schedule H, Part IV, Line 4j

Schedule of Reportable Transactions

December 31, 2022

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
		-	-	-	-	-

There were no reportable transactions under categories (i), (ii), (iii), and (iv).

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS LOCAL UNION NO. 357 401(K) PLAN

EIN: 38-6152409 Plan Number 002

Schedule H, Part IV, Line 4a

Schedule of Delinquent Participant Contributions

December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002 - 51
☐ Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 2,344	\$ -	\$ 2,344	\$ -	\$ -

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS LOCAL UNION NO. 357 401(K) PLAN
EIN: 38-6152409 Plan Number 002
Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment At End of Year
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE,BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
	Mutual Funds:			
*	American Funds	American Funds American Balanced Fund	**	\$ 75,801
*	American Funds	American Funds Bond Fund of America	**	23,281
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*	American Funds	American Funds US Government Securities Money Market Fund	**	78,162
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*	American Funds	American Funds 2025 Target Date Retirement Fund	**	1,920,936
*	American Funds	American Funds 2030 Target Date Retirement Fund	**	3,304,953
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*	American Funds	American Funds 2040 Target Date Retirement Fund	**	2,030,245
*	American Funds	American Funds 2045 Target Date Retirement Fund	**	3,267,409
*	American Funds	American Funds 2050 Target Date Retirement Fund	**	1,618,687
*	American Funds	American Funds 2055 Target Date Retirement Fund	**	857,634
*	American Funds	American Funds 2060 Target Date Retirement Fund	**	591,854
*	American Funds	American Funds 2065 Target Date Retirement Fund	**	84,387
	BNY Mellon	BNY Mellon Global Fixed Income I	**	652
	Columbia	Columbia Dividend Income Fund Institutional 2 Class	**	841
	Invesco	Invesco American Value Fund	**	11,211
	Janus Henderson	Janus Henderson Triton Fund	**	85,325
	JP Morgan	JPMorgan Large Cap Growth Fund Class R6	**	1,757,966
	MFS	MFS New Discovery Value Fund	**	23,655
	MFS	MFS Mid Cap Growth Fund	**	41,640
	Vanguard	Vanguard 500 Index Fund Admiral	**	968,197
	Vanguard	Vanguard Mid Cap Index Fund Admiral	**	71,981
	Vanguard	Vanguard Small Cap Index Fund Admiral	**	34,091
	Total Mutual Funds			\$ 22,527,984
	Total Assets Held for Investment at End of Year			\$ 22,527,984

* Party-in-interest

** Cost information not required

KALAMAZOO PLUMBERS, STEAMFITTERS AND PIPEFITTERS LOCAL UNION NO. 357 401(K) PLAN

EIN: 38-6152409 Plan Number 002

Schedule H, Part IV, Line 4a

Schedule of Delinquent Participant Contributions

December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002 - 51
☐ Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 2,344	\$ -	\$ 2,344	\$ -	\$ -

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. 1510 - 0110 1510 - 0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning		and ending	
A This return/report is for:	☒ 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	☒		
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ special extension (enter description) _____	☐	the DFVC program
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 KALAMAZOO PLUMBERS & PIPEFITTERS LOCAL 357 401 (K) PLAN	1b Three-digit plan number (PN) ▶ 002 1c Effective date of plan 08/01/1988
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE KALAMAZOO PLUMBERS & PIPEFITTERS 357 401 (K) 30700 TELEGRAPH ROAD, SUITE 2400 SUITE 2400 BINGHAM FARMS MI 48025	2b Employer Identification Number (EIN) 38-6152409 2c Plan Sponsor's telephone number 517-327-2131 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			KEVIN WATERSTRADT, SECRETARY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		01/01/23	PETER WIELINGA, CHAIRMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		06/08/2023	
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)

2022 Form 5500 e-file Signature Authorization

Board of Trustees of the Kalamazoo Plumbers & Pipefitters 357 401(k)
Kalamazoo Plumbers & Pipefitters Local 357 401(k) Plan 002
30700 Telegraph Road, Suite 2400
Bingham Farms, MI 48025

Employer Identification Number: 38-6152409

Client Identification Number: 16735A03

You, as plan administrator, are authorizing that Bultynck & Co., P.L.L.C. electronically file the 2022 Form 5500 for Kalamazoo Plumbers & Pipefitters Local 357 401(k) as an EFAST2 Service Provider.

Authorization

As plan administrator for Kalamazoo Plumbers & Pipefitters Local 357 401(k), I authorize Bultynck & Co., P.L.L.C. to electronically file Form 5500 for the tax year 2022. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization

Date:

6/8/23

