

|                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>Form 5500</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p> | <p style="text-align: center;"><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="text-align: center; font-size: small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p> | <p style="font-size: x-small;">OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold;">2022</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p> |
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|                                                                                                                                                                |                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                  | <b>Annual Report Identification Information</b>                                                                                                                                                                                          |
| For calendar plan year 2022 or fiscal plan year beginning <span style="color: blue;">01/01/2022</span> and ending <span style="color: blue;">12/31/2022</span> |                                                                                                                                                                                                                                          |
| <b>A</b> This return/report is for:                                                                                                                            | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) |
|                                                                                                                                                                | <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____                                                                                                                                            |
| <b>B</b> This return/report is:                                                                                                                                | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report                                                                                                                                        |
|                                                                                                                                                                | <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                         |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                                                                        | <input checked="" type="checkbox"/>                                                                                                                                                                                                      |
| <b>D</b> Check box if filing under:                                                                                                                            | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program                                                                                                     |
|                                                                                                                                                                | <input type="checkbox"/> special extension (enter description)                                                                                                                                                                           |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....                                                         | <input type="checkbox"/>                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                                                                | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                      |
| <b>1a</b> Name of plan                                                                                                                                                                                                                                        | <span style="color: blue;">PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENSION PLAN</span>                                                                                                                                                                                                                            |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) | <span style="color: blue;">JOINT BOARD OF TRUSTEE PLUMBERS 98 DEFINED CONTRIBUTION PENSION PLAN</span><br><br><span style="color: blue;">BENESYS INC</span><br><span style="color: blue;">700 TOWER DRIVE</span><br><span style="color: blue;">SUITE 300</span><br><span style="color: blue;">TROY, MI 48098</span> |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                      | <span style="color: blue;">001</span>                                                                                                                                                                                                                                                                               |
| <b>1c</b> Effective date of plan                                                                                                                                                                                                                              | <span style="color: blue;">09/01/1984</span>                                                                                                                                                                                                                                                                        |
| <b>2b</b> Employer Identification Number (EIN)                                                                                                                                                                                                                | <span style="color: blue;">38-3155388</span>                                                                                                                                                                                                                                                                        |
| <b>2c</b> Plan Sponsor's telephone number                                                                                                                                                                                                                     | <span style="color: blue;">248-813-9800</span>                                                                                                                                                                                                                                                                      |
| <b>2d</b> Business code (see instructions)                                                                                                                                                                                                                    | <span style="color: blue;">813930</span>                                                                                                                                                                                                                                                                            |

**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<br>HERE | Filed with authorized/valid electronic signature. | 10/13/2023 | CHRISTOPHER M. SCOTT, CPAPFS, MST                            |
|              | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE | Filed with authorized/valid electronic signature. | 10/13/2023 | CHRISTOPHER M. SCOTT, CPAPFS, MST                            |
|              | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>BENESYS, INC.<br>DARRIS GAROUFALIS<br>700 TOWER DRIVE, SUITE 300<br>TROY, MI 48098-2808                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>3b</b> Administrator's EIN<br>38-3507129<br><br><b>3c</b> Administrator's telephone number<br>248-813-9800                                          |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>5</b> 1377                                                                                                                                          |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits.....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b> 861<br><b>6a(2)</b> 875<br><b>6b</b> 580<br><b>6c</b> 7<br><b>6d</b> 1462<br><b>6e</b> 0<br><b>6f</b> 1462<br><b>6g</b> 1462<br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>7</b> 97                                                                                                                                            |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                        |

|                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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

|                                                                                                                                                              |                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENSION PLAN</div>                                                       | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>JOINT BOARD OF TRUSTEE PLUMBERS 98 DEFINED CONTRIBUTION PENSION PLAN</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>38-3155388</div> |

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

(b)

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

(b)

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

(b)

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

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

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

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

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

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

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

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

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**(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)

BENESYS, INC.

700 TOWER DRIVE STE 300  
TROY, MI 48098-2808

38-3507129

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 13 14               | NONE                                                                                              | 110312                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MERRILL LYNCH

4 WORLD FINANCIAL CENTER  
NEW YORK, NY 10080

13-2740599

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 19 25               | NONE                                                                                              | 50000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AMERICAN GRAPHICS PRINTING CO.

1629 W LAFAYETTE BLVD  
DETROIT, MI 48216-1927

38-2090031

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 36                  | NONE                                                                                              | 33116                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

ASHER KELLY

25800 NORTHWESTERN HWY  
SOUTHFIELD, MI 48075-1000

84-3379113

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 50 29                         | NONE                                                                                                     | 10553                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

WALTER, BOESKY & ASSOCIATES, PC

17320 W 12 MILE ROAD 200  
SOUTHFIELD, MI 48076

38-3629743

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 50 10                         | NONE                                                                                                     | 12470                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                                                |                     |            |
|--------------------|------------------------------------------------|---------------------|------------|
| <b>a</b> Name:     | WALTER BOESKY & ASSOCIATE                      | <b>b</b> EIN:       | 38-3629743 |
| <b>c</b> Position: | ACCOUNTANT                                     |                     |            |
| <b>d</b> Address:  | 17320 W 12 MILE RD 200<br>SOUTHFIELD, MI 48076 | <b>e</b> Telephone: |            |

Explanation: ACCOUNTANT RETIRING

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                                                       |                                                      |     |
|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                            |                                                      |     |
| A Name of plan<br>PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENSION PLAN                                                              | B Three-digit plan number (PN) ►                     | 001 |
|                                                                                                                                       |                                                      |     |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>JOINT BOARD OF TRUSTEE PLUMBERS 98 DEFINED CONTRIBUTION PENSION PLAN | D Employer Identification Number (EIN)<br>38-3155388 |     |

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                       |                 |                                                                                                      |
|-----------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND      |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a): UNION BOND & TRUST COMPANY |                 |                                                                                                      |
| c EIN-PN 93-6274329-001                                               | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6136234 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                            |                 |                                                                                                      |
| c EIN-PN                                                              | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II** **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENSION PLAN</u>                                                                                                                                                                                   | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOINT BOARD OF TRUSTEE PLUMBERS 98 DEFINED CONTRIBUTION PENSION PLAN</u>                                                                                                                             |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>38-3155388</u>                        |

| <b>Part I</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Asset and Liability Statement</b> |                              |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------|------------------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                      |                              |                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                        | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>                            | 26790                        | 22725                  |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                      |                              |                        |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>                         | 107401                       | 131836                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                         | 91827                        | 106932                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>                         |                              |                        |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |                              |                        |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>                         | 63172                        | 2633222                |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                         |                              |                        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                      |                              |                        |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>                      |                              |                        |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>                      |                              |                        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |                              |                        |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>                      |                              |                        |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b>                      |                              |                        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                         |                              |                        |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                         |                              |                        |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>                         |                              |                        |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>                         |                              |                        |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>                         | 5453135                      | 6136234                |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                        |                              |                        |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>                        |                              |                        |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                        |                              |                        |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                        | 75464647                     | 55346746               |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                        |                              |                        |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>                        |                              |                        |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 81206972              | 64377695        |

**Liabilities**

|                                                                           |           |       |       |
|---------------------------------------------------------------------------|-----------|-------|-------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |       |       |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 19587 | 53582 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |       |       |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 42522 | 1021  |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 62109 | 54603 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 81144863 | 64323092 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1697795    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1565289    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 3263084   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 32634      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 98344      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 130978    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | -10673829  |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | -10673829 |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 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) |            | -4698147  |
| c Other income .....                                                                            | 2c     |            | 64726     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -11913188 |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 4659886    |           |
| (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)  |            | 4659886   |
| 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)  | 23372      |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 105660     |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 72427      |           |
| (4) Other .....                                                                                 | 2i(4)  | 47238      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 248697    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 4908583   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -16821771 |
| 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  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 2500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | X   |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     | X  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |         |

**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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENSION PLAN                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>JOINT BOARD OF TRUSTEE PLUMBERS 98 DEFINED CONTRIBUTION PENSION PLAN                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>38-3155388                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                     | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II                                                                                                                                                                                                                                                                                                                                                    | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  | 6a 1697795                                                                                      |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  | 6b 1697795                                                                                      |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6c 0                                                                                            |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                   | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                    | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                                 |            |  |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                                      |            |  |
|           | <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |  |
| <b>15</b> | Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                                    |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                            |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
|           | <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> | If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/>           Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____</p>                                                                                                                                                                            |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.</p> <p><input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Plumbers Local No. 98 Defined Contribution Pension Plan  
Troy, MI

### **Opinion**

We have audited the accompanying financial statements of Plumbers Local No. 98 Defined Contribution Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 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 Plan as of December 31, 2022 and 2021, and the changes in its net assets 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 relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility 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 purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment at End of Year and Reportable Transactions, together referred to as "supplemental information" 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

**Other Matter**

The 2021 financial statements of Plumbers Local No. 98 Defined Contribution Pension Plan were audited by a predecessor auditor, whose report dated October 13, 2022 stated in the opinion of the predecessor auditor, the financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2021, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Burthorne & Co., P.L.L.C.*

Clinton Township, MI  
October 5, 2023

# Application for Extension of Time To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
► Go to [www.irs.gov/Form5558](http://www.irs.gov/Form5558) for the latest information.

OMB No. 1545-0212

File With IRS Only

## Part I Identification

|                                                                                                                                              |                               |                                                                                                                                               |  |    |    |      |            |  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|--|----|----|------|------------|--|--|
| <b>A</b> Name of filer, plan administrator, or plan sponsor (see instructions)<br><b>PLUMBERS LOCAL 98 DEFINED CONTRIBU<br/>PENSION PLAN</b> |                               | <b>B</b> Filer's identifying number (see instructions)<br>Employer identification number (EIN) (9 digits XX-XXXXXXX)<br><br><b>38-3155388</b> |  |    |    |      |            |  |  |
| Number, street, and room or suite no. (If a P.O. box, see instructions)<br><b>700 TOWER DRIVE</b>                                            |                               | Social security number (SSN) (9 digits XXX-XX-XXXX)<br><br>                                                                                   |  |    |    |      |            |  |  |
| City or town, state, and ZIP code<br><b>TROY MI 48098</b>                                                                                    |                               |                                                                                                                                               |  |    |    |      |            |  |  |
| <b>C</b> Plan name<br><br><b>PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENS</b>                                                              | Plan number<br><br><b>001</b> | Plan year ending —<br><table border="1"> <tr> <td>MM</td> <td>DD</td> <td>YYYY</td> </tr> <tr> <td colspan="3">12/31/2022</td> </tr> </table> |  | MM | DD | YYYY | 12/31/2022 |  |  |
| 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 10/15/23 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 10/15/23 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 ►



PLUMBERS LOCAL NO. 98  
DEFINED CONTRIBUTION PENSION 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](http://www.bultynck.com)

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Plumbers Local No. 98 Defined Contribution Pension Plan  
Troy, MI

### **Opinion**

We have audited the accompanying financial statements of Plumbers Local No. 98 Defined Contribution Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 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 Plan as of December 31, 2022 and 2021, and the changes in its net assets 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 relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility 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 purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment at End of Year and Reportable Transactions, together referred to as "supplemental information" 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

**Other Matter**

The 2021 financial statements of Plumbers Local No. 98 Defined Contribution Pension Plan were audited by a predecessor auditor, whose report dated October 13, 2022 stated in the opinion of the predecessor auditor, the financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2021, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Burtholme & Co., P.L.L.C.*

Clinton Township, MI  
October 5, 2023

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31,

|                                    | <u>2022</u>             | <u>2021</u>             |
|------------------------------------|-------------------------|-------------------------|
| ASSETS                             |                         |                         |
| Investments at fair value (Note E) |                         |                         |
| Money market funds                 | \$ 2,633,222.03         | \$ -                    |
| Mutual funds                       | 55,346,746.17           | 75,464,647.31           |
| Common / collective trusts         | <u>6,136,233.80</u>     | <u>5,453,134.89</u>     |
| Total investments at fair value    | 64,116,202.00           | 80,917,782.20           |
| Receivables                        |                         |                         |
| Employer contributions             | 131,835.79              | 107,401.07              |
| Participant contributions          | <u>106,932.29</u>       | <u>91,826.66</u>        |
| Total receivables                  | 238,768.08              | 199,227.73              |
| Other assets                       |                         |                         |
| Cash and cash equivalents          | <u>22,725.23</u>        | <u>89,961.63</u>        |
| Total other assets                 | <u>22,725.23</u>        | <u>89,961.63</u>        |
| Total assets                       | 64,377,695.31           | 81,206,971.56           |
| LIABILITIES                        |                         |                         |
| Accounts payable                   | 23,907.64               | 19,586.36               |
| Reciprocity payable                | 1,021.05                | 601.00                  |
| Taxes withheld                     | 29,674.10               | -                       |
| Other current liabilities          | <u>-</u>                | <u>41,921.18</u>        |
| Total liabilities                  | <u>54,602.79</u>        | <u>62,108.54</u>        |
| Net assets available for benefits  | <u>\$ 64,323,092.52</u> | <u>\$ 81,144,863.02</u> |

See accompanying notes and independent auditor's report.

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED DECEMBER 31,

|                                                              | <u>2022</u>                    | <u>2021</u>                    |
|--------------------------------------------------------------|--------------------------------|--------------------------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO                        |                                |                                |
| Investment income (loss)                                     |                                |                                |
| Net appreciation (depreciation) in fair value of investments | \$ (16,661,774.87)             | \$ 11,666,748.81               |
| Interest and dividends                                       | <u>1,420,776.71</u>            | <u>(1,998,373.00)</u>          |
| Total investment income (loss)                               | (15,240,998.16)                | 9,668,375.81                   |
| Less investment fees                                         | <u>1,333.34</u>                | <u>14,906.91</u>               |
| Net investment income (loss)                                 | (15,242,331.50)                | 9,653,468.90                   |
| Employer contributions                                       | 1,762,520.95                   | 1,486,130.51                   |
| Participant contributions                                    | 1,565,289.12                   | 1,340,474.54                   |
| Revenue sharing                                              | <u>-</u>                       | <u>50,168.20</u>               |
| Total additions                                              | (11,914,521.43)                | 12,530,242.15                  |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO                     |                                |                                |
| Benefits paid directly to participants or beneficiaries      | 4,659,885.91                   | 5,278,461.49                   |
| Administrative expenses                                      |                                |                                |
| Administrative fees                                          | 129,995.90                     | 135,683.62                     |
| Audit fees                                                   | 13,145.00                      | 11,990.00                      |
| Bank service charges                                         | 7,332.02                       | 9,291.41                       |
| Computer expense                                             | 1,800.00                       | 1,800.00                       |
| Consulting fees                                              | 50,000.00                      | 41,250.00                      |
| Funding of JAC                                               | 3,720.93                       | 1,655.63                       |
| Legal fees                                                   | 10,226.25                      | 13,334.47                      |
| Meetings and conferences                                     | 26.80                          | 2,900.00                       |
| Office expenses                                              | 452.40                         | 461.43                         |
| Postage and printing                                         | 30,344.98                      | 57,630.79                      |
| Other expenses                                               | -                              | 3,781.16                       |
| Telephone                                                    | <u>318.88</u>                  | <u>259.44</u>                  |
| Total administrative expenses                                | <u>247,363.16</u>              | <u>280,037.95</u>              |
| Total deductions                                             | <u>4,907,249.07</u>            | <u>5,558,499.44</u>            |
| Net increase (decrease) in net assets available for benefits | (16,821,770.50)                | 6,971,742.71                   |
| Net assets available for benefits                            |                                |                                |
| Balance, beginning of year                                   | <u>81,144,863.02</u>           | <u>74,173,120.31</u>           |
| Balance, end of year                                         | <u><u>\$ 64,323,092.52</u></u> | <u><u>\$ 81,144,863.02</u></u> |

See accompanying notes and independent auditor's report.

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

**Note A – Description of the Plan**

The following brief description of Plumbers Local No. 98 Defined Contribution Pension Plan (the “Plan”) is provided for general purposes only. For more complete information, refer to the plan document.

General

The Plan was formed effective August 20, 1984, under an agreement between the Metropolitan Detroit Plumbing and Mechanical Contractors Association Inc., the Plumbing, Heating and Cooling Contractors Association of Southeastern Michigan, Inc. (collectively referred to as the employer associations) and the Plumbers Local No. 98 United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL-CIO (the Union). The Plan is a multi-employer defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. Employees of signatory contractors of the various collectively bargained agreements between the Union and the Association are eligible to participate in the Plan.

The Plan is a defined contribution and wage reduction plan covering all plumbers employed under the terms of the collective bargaining agreements between the Union and the Employer Associations and is subject to the provisions of ERISA.

Contributions

Employers contribute to the Plan in amounts established by a collective bargaining agreement. These amounts are based on hours worked by Plan participants.

Participants may elect through payroll deductions, to have their hourly wage reduced by \$0.50, \$1.00, \$2.00, \$3.00, \$4.00, \$5.00, or any other amount determined by the participant and withheld by the employer up to the IRS approved limits, and to have this amount contributed on their behalf. The Plan provides retirement benefits for eligible members as specified in the Plan.

Participant Accounts

The Plan maintains individual accounts for each participant. Each account is credited with contributions received by the plan on behalf of the participant, an allocation of plan earnings, and is charged with an allocation of administrative expenses. Allocations to participants are based on the relationship between their account balance and the total balance of all participants within an investment vehicle. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Payment of Benefits

Upon retirements, a participant may elect to receive either a lump-sum distribution equal to the value of the participant’s account, or to have the account balance used to purchase an annuity from a legal reserve life insurance company authorized to do business in the State of Michigan. A participant may also withdraw their account balance if they incur a “Break in Service” as defined in the Plan Agreement. This distribution is subject to federal regulation, which requires withholding taxes and penalty assessments if the individual does not meet the specific eligibility requirements for the tax-free distributions.

Vesting

Participants become 100 percent vested in their participant account balances at all times.

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

**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.

Cash and Cash Equivalents

The Plan considers cash and cash equivalents to include all monies in checking accounts, savings accounts, money market accounts including highly liquid investments with a maturity of three months or less, and short-term cash deposits. The carrying value of cash and cash equivalents approximates fair value based on their short-term maturities.

Contributions

The Plan is funded partially by employer contributions and partially by participant contributions, as specified in the collective bargaining agreements. Contributions receivable principally represent amounts received from employers and participants in January based on participants' credited hours worked prior to January; therefore, no allowance for doubtful accounts is required.

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. Where a quoted market price is not available, investments are valued at estimated fair value. See Note E 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 as well as held during the year.

Concentrations of Credit Risk

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

Payment of Benefits

Benefit expenses are recorded when paid.

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.

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

**Note B – Summary of Significant Accounting Policies (Continued)**

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 and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events through October 5, 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 Termination**

The Plan may be terminated at any time upon a majority vote of all Trustees but only on the condition that there no longer exists a collective bargaining agreement between the Union and any employer, requiring contributions hereto, subject to the provisions of ERISA. This Plan may also be terminated by a written agreement, executed by and between the Union and the Association. In the event of termination of the Plan, subject to the provisions of ERISA, participants shall be entitled to receive the entire amount of benefits credited to their participant account.

**Note D – Tax Status**

The Plan is exempt from the federal income taxes under section 401(a) of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service dated August 11, 2015, and the Plan sponsor believes that the plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 IRS. 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 E – 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:

|                |                                                                                                                                                                 |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>Level 1</u> | 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. |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

**Note E – Fair Value Measurements (Continued)**

- 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.

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.

Money market funds: The Plan's investments consist of shares of various money market funds which are valued using amortized cost which approximates fair value.

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

Common / collective trusts: The fair value of the Plan's interest in common/collective trust funds is based on the net asset value after adjustments to reflect all fund investments at fair value. The net asset value is quoted on a private market that is not active; however, the unit price is based on underlying investments that are traded on an active market. Unit values are determined by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

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:               |                         |                        |             |                         |
| Money market funds         | \$ 2,633,222.03         | \$ -                   | \$ -        | \$ 2,633,222.03         |
| Mutual funds               | 55,346,746.17           | -                      | -           | 55,346,746.17           |
| Common / collective trusts | -                       | 6,136,233.80           | -           | 6,136,233.80            |
| Total assets at fair value | <u>\$ 57,979,968.20</u> | <u>\$ 6,136,233.80</u> | <u>\$ -</u> | <u>\$ 64,116,202.00</u> |

PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

**Note E – Fair Value Measurements (Continued)**

**Assets at Fair Value as of December 31, 2021**

|                            | Level 1                 | Level 2                | Level 3     | Total                   |
|----------------------------|-------------------------|------------------------|-------------|-------------------------|
| Investments:               |                         |                        |             |                         |
| Money market funds         | \$ -                    | \$ -                   | \$ -        | \$ -                    |
| Mutual funds               | 75,464,647.31           | -                      | -           | 75,464,647.31           |
| Common / collective trusts | -                       | 5,453,134.89           | -           | 5,453,134.89            |
| Total assets at fair value | <u>\$ 75,464,647.31</u> | <u>\$ 5,453,134.89</u> | <u>\$ -</u> | <u>\$ 80,917,782.20</u> |

**Note F – Party-in-Interest Transactions**

Fees paid during the year for legal, auditing, investment advisory and custody, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

**Note G – 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.

**Note H – Plan Restatement**

Effective April 23, 2019, the Plan was amended and restated. The first amendment to the plan restatement effective January 1, 2020 included the following significant changes: the credited hours of service under reciprocity agreements will change based on when work was performed, the required beginning date for the distributions changed from age 70 ½ to 72, and there were extensions of certain timeframes for employee benefit plans, participants, and beneficiaries affected by COVID-19 to file certain claims.

## SUPPLEMENTAL SCHEDULES

**PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN**

**EIN: 38-3155388 Plan Number 001**

**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,<br>LESSOR OR SIMILAR PARTY | PAR OR NO.<br>OF SHARES | DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE,<br>RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE | COST                 | CURRENT<br>VALUE     |
| <b>MONEY MARKET FUNDS:</b>                              |                         |                                                                                                            |                      |                      |
| * FIDELITY GOVERNMENT CASH RESERVES                     | 1.000                   | MONEY MARKET MUTUAL FUND                                                                                   | \$ 8,315             | \$ 8,315             |
| INVESCO GOVERNMENT MONEY MARKET FUND                    | 1.000                   | MONEY MARKET MUTUAL FUND                                                                                   | 1                    | 1                    |
| VANGUARD FEDERAL RESERVE MONEY MARKET FUND              | 1.000                   | MONEY MARKET MUTUAL FUND                                                                                   | 2,624,906            | 2,624,906            |
|                                                         |                         | <b>TOTAL MONEY MARKET FUNDS</b>                                                                            | <b>\$ 2,633,222</b>  | <b>\$ 2,633,222</b>  |
| <b>MUTUAL FUNDS:</b>                                    |                         |                                                                                                            |                      |                      |
| AB LARGE CAP GROWTH FUND                                | 159,683                 | MUTUAL FUND - EQUITY                                                                                       | \$ 10,342,954        | \$ 9,927,486         |
| AB SMALL CAP GROWTH FUND                                | 13,351                  | MUTUAL FUND - FIXED INCOME                                                                                 | 821,868              | 632,685              |
| AMERICAN CENTURY SMALL CAP VALUE FUND                   | 44,471                  | MUTUAL FUND - EQUITY                                                                                       | 492,615              | 406,465              |
| AMERICAN FUNDS CAPITAL WORLD BOND FUND                  | 21,401                  | MUTUAL FUND - FIXED INCOME                                                                                 | 443,072              | 344,764              |
| AMERICAN FUNDS NEW PERSPECTIVE FUND                     | 39,865                  | MUTUAL FUND - FIXED INCOME                                                                                 | 2,215,232            | 1,886,422            |
| BAIRD CORE PLUS BOND FUND                               | 548,661                 | MUTUAL FUND - FIXED INCOME                                                                                 | 6,408,762            | 5,673,154            |
| BLACKROCK MID CAP GROWTH EQUITY FUND                    | 53,516                  | MUTUAL FUND - EQUITY                                                                                       | 2,024,537            | 1,607,075            |
| * FIDELITY 500 INDEX FUND                               | 46,793                  | MUTUAL FUND - EQUITY                                                                                       | 5,658,657            | 6,229,098            |
| * FIDELITY INTERNATIONAL INDEX FUND                     | 34,919                  | MUTUAL FUND - EQUITY                                                                                       | 1,432,896            | 1,438,308            |
| * FIDELITY MID CAP INDEX FUND                           | 111,165                 | MUTUAL FUND - EQUITY                                                                                       | 2,693,194            | 2,881,412            |
| * FIDELITY SMALL CAP INDEX FUND                         | 62,366                  | MUTUAL FUND - EQUITY                                                                                       | 1,271,613            | 1,353,346            |
| INVESCO DEVELOPING MARKETS FUND                         | 6,664                   | MUTUAL FUND - EQUITY                                                                                       | 299,394              | 232,957              |
| PGIM SHORT-TERM CORPORATE BOND FUND A                   | 2                       | MUTUAL FUND - FIXED INCOME                                                                                 | 20                   | 18                   |
| PGIM SHORT-TERM CORPORATE BOND FUND Z                   | 57,225                  | MUTUAL FUND - FIXED INCOME                                                                                 | 636,401              | 581,984              |
| PIMCO DIVERSIFIED INCOME FUND                           | 31,722                  | MUTUAL FUND - FIXED INCOME                                                                                 | 341,646              | 288,357              |
| PUTNAM LARGE CAP VALUE FUND                             | 73,012                  | MUTUAL FUND - EQUITY                                                                                       | 2,042,748            | 2,060,404            |
| VANGUARD BALANCED INDEX FUND                            | 52,152                  | MUTUAL FUND - EQUITY                                                                                       | 2,182,050            | 2,068,351            |
| VANGUARD HIGH YIELD CORPORATE ADMIRAL FUND              | 8,073                   | MUTUAL FUND - FIXED INCOME                                                                                 | 47,071               | 41,574               |
| VANGUARD HIGH YIELD CORPORATE FUND                      | 345                     | MUTUAL FUND - FIXED INCOME                                                                                 | 1,803                | 1,775                |
| VANGUARD TARGET RETIREMENT 2020 FUND                    | 50,122                  | MUTUAL FUND - EQUITY                                                                                       | 1,492,311            | 1,271,108            |
| VANGUARD TARGET RETIREMENT 2025 FUND                    | 36,815                  | MUTUAL FUND - EQUITY                                                                                       | 764,258              | 614,071              |
| VANGUARD TARGET RETIREMENT 2030 FUND                    | 24,818                  | MUTUAL FUND - EQUITY                                                                                       | 939,169              | 778,535              |
| VANGUARD TARGET RETIREMENT 2035 FUND                    | 283,643                 | MUTUAL FUND - EQUITY                                                                                       | 6,048,589            | 5,488,486            |
| VANGUARD TARGET RETIREMENT 2040 FUND                    | 22,184                  | MUTUAL FUND - EQUITY                                                                                       | 889,325              | 754,252              |
| VANGUARD TARGET RETIREMENT 2035 FUND                    | 52,697                  | MUTUAL FUND - EQUITY                                                                                       | 1,324,384            | 1,202,556            |
| VANGUARD TARGET RETIREMENT 2050 FUND                    | 18,238                  | MUTUAL FUND - EQUITY                                                                                       | 761,906              | 689,406              |
| VANGUARD TARGET RETIREMENT 2055 FUND                    | 75,170                  | MUTUAL FUND - EQUITY                                                                                       | 3,142,963            | 3,169,940            |
| VANGUARD TARGET RETIREMENT 2060 FUND                    | 11,797                  | MUTUAL FUND - EQUITY                                                                                       | 499,396              | 458,082              |
| VANGUARD TARGET RETIREMENT 2065 FUND                    | 1,291                   | MUTUAL FUND - EQUITY                                                                                       | 32,542               | 32,845               |
| VANGUARD TARGET RETIREMENT INCOME FUND                  | 182,336                 | MUTUAL FUND - FIXED INCOME                                                                                 | 2,746,545            | 2,231,792            |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND                 | 22,785                  | MUTUAL FUND - EQUITY                                                                                       | 877,272              | 1,000,038            |
|                                                         |                         | <b>TOTAL MUTUAL FUNDS</b>                                                                                  | <b>\$ 58,875,193</b> | <b>\$ 55,346,746</b> |

**PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN**  
**EIN: 38-3155388 Plan Number 001**  
**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,<br>LESSOR OR SIMILAR PARTY | PAR OR NO.<br>OF SHARES | DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE,<br>RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE | COST                 | CURRENT<br>VALUE     |
| <b>COMMON / COLLECTIVE TRUSTS:</b>                      |                         |                                                                                                            |                      |                      |
| MORLEY STABLE VALUE FUND                                | 218,841                 | COMMON / COLLECTIVE TRUST                                                                                  | \$ 5,953,731         | \$ 6,136,234         |
|                                                         |                         | <b>TOTAL COMMON / COLLECTIVE TRUSTS</b>                                                                    | <u>\$ 5,953,731</u>  | <u>\$ 6,136,234</u>  |
|                                                         |                         | <b>TOTAL ASSETS HELD FOR INVESTMENT AT END OF YEAR</b>                                                     | <u>\$ 67,462,146</u> | <u>\$ 64,116,202</u> |

\* Party-in-interest

**PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN**  
**EIN: 38-3155388 Plan Number 001**  
**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)  |
| <b>Category (i) - A single transaction within the plan year in excess of 5 percent of the current value of plan assets.</b>                                              |                                                                                       |                      |                      |                                 |                                            |                     |
| Alliance Bernstein                                                                                                                                                       | AB Large Cap Growth Fund - Mutual fund<br>Purchases - 1                               | \$ 10,750,657.96     | \$ -                 | \$ 10,750,657.96                | \$ 10,750,657.96                           | \$ -                |
| T Rowe Price                                                                                                                                                             | T Rowe Price Blue Chip Growth Fund - Mutual fund<br>Sales - 1                         | -                    | 10,750,657.96        | 14,180,003.66                   | 10,750,657.96                              | (3,429,345.70)      |
| <b>Category (iii) - Aggregate transactions, involving securities of the same issue, within the plan year in excess of 5 percent of the current value of plan assets.</b> |                                                                                       |                      |                      |                                 |                                            |                     |
| Fidelity                                                                                                                                                                 | Fidelity Government Cash Reserves - Money market fund<br>Purchases - 109<br>Sales - 4 | \$ 7,866,050.40<br>- | \$ -<br>7,881,657.52 | \$ 7,866,050.40<br>7,881,657.52 | \$ 7,866,050.40<br>7,881,657.52            | \$ -<br>-           |
| Alliance Bernstein                                                                                                                                                       | AB Large Cap Growth Fund - Mutual fund<br>Purchases - 20<br>Sales - 27                | 10,861,291.54<br>-   | -<br>601,613.89      | 10,861,291.54<br>518,337.13     | 10,861,291.54<br>601,613.89                | -<br>83,276.76<br>- |
| T Rowe Price                                                                                                                                                             | T Rowe Price Blue Chip Growth Fund - Mutual fund<br>Purchases - 13<br>Sales - 60      | 101,882.74<br>-      | -<br>11,955,406.47   | 101,882.74<br>18,849,636.34     | 101,882.74<br>11,955,406.47                | -<br>(6,894,229.87) |

There were no reportable transactions under categories (ii) or (iv).

**PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN**

**EIN: 38-3155388 Plan Number 001**

**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,<br>LESSOR OR SIMILAR PARTY | PAR OR NO.<br>OF SHARES | DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE,<br>RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE | COST                 | CURRENT<br>VALUE     |
| <b>MONEY MARKET FUNDS:</b>                              |                         |                                                                                                            |                      |                      |
| * FIDELITY GOVERNMENT CASH RESERVES                     | 1.000                   | MONEY MARKET MUTUAL FUND                                                                                   | \$ 8,315             | \$ 8,315             |
| INVESCO GOVERNMENT MONEY MARKET FUND                    | 1.000                   | MONEY MARKET MUTUAL FUND                                                                                   | 1                    | 1                    |
| VANGUARD FEDERAL RESERVE MONEY MARKET FUND              | 1.000                   | MONEY MARKET MUTUAL FUND                                                                                   | 2,624,906            | 2,624,906            |
|                                                         |                         | <b>TOTAL MONEY MARKET FUNDS</b>                                                                            | <b>\$ 2,633,222</b>  | <b>\$ 2,633,222</b>  |
| <b>MUTUAL FUNDS:</b>                                    |                         |                                                                                                            |                      |                      |
| AB LARGE CAP GROWTH FUND                                | 159,683                 | MUTUAL FUND - EQUITY                                                                                       | \$ 10,342,954        | \$ 9,927,486         |
| AB SMALL CAP GROWTH FUND                                | 13,351                  | MUTUAL FUND - FIXED INCOME                                                                                 | 821,868              | 632,685              |
| AMERICAN CENTURY SMALL CAP VALUE FUND                   | 44,471                  | MUTUAL FUND - EQUITY                                                                                       | 492,615              | 406,465              |
| AMERICAN FUNDS CAPITAL WORLD BOND FUND                  | 21,401                  | MUTUAL FUND - FIXED INCOME                                                                                 | 443,072              | 344,764              |
| AMERICAN FUNDS NEW PERSPECTIVE FUND                     | 39,865                  | MUTUAL FUND - FIXED INCOME                                                                                 | 2,215,232            | 1,886,422            |
| BAIRD CORE PLUS BOND FUND                               | 548,661                 | MUTUAL FUND - FIXED INCOME                                                                                 | 6,408,762            | 5,673,154            |
| BLACKROCK MID CAP GROWTH EQUITY FUND                    | 53,516                  | MUTUAL FUND - EQUITY                                                                                       | 2,024,537            | 1,607,075            |
| * FIDELITY 500 INDEX FUND                               | 46,793                  | MUTUAL FUND - EQUITY                                                                                       | 5,658,657            | 6,229,098            |
| * FIDELITY INTERNATIONAL INDEX FUND                     | 34,919                  | MUTUAL FUND - EQUITY                                                                                       | 1,432,896            | 1,438,308            |
| * FIDELITY MID CAP INDEX FUND                           | 111,165                 | MUTUAL FUND - EQUITY                                                                                       | 2,693,194            | 2,881,412            |
| * FIDELITY SMALL CAP INDEX FUND                         | 62,366                  | MUTUAL FUND - EQUITY                                                                                       | 1,271,613            | 1,353,346            |
| INVESCO DEVELOPING MARKETS FUND                         | 6,664                   | MUTUAL FUND - EQUITY                                                                                       | 299,394              | 232,957              |
| PGIM SHORT-TERM CORPORATE BOND FUND A                   | 2                       | MUTUAL FUND - FIXED INCOME                                                                                 | 20                   | 18                   |
| PGIM SHORT-TERM CORPORATE BOND FUND Z                   | 57,225                  | MUTUAL FUND - FIXED INCOME                                                                                 | 636,401              | 581,984              |
| PIMCO DIVERSIFIED INCOME FUND                           | 31,722                  | MUTUAL FUND - FIXED INCOME                                                                                 | 341,646              | 288,357              |
| PUTNAM LARGE CAP VALUE FUND                             | 73,012                  | MUTUAL FUND - EQUITY                                                                                       | 2,042,748            | 2,060,404            |
| VANGUARD BALANCED INDEX FUND                            | 52,152                  | MUTUAL FUND - EQUITY                                                                                       | 2,182,050            | 2,068,351            |
| VANGUARD HIGH YIELD CORPORATE ADMIRAL FUND              | 8,073                   | MUTUAL FUND - FIXED INCOME                                                                                 | 47,071               | 41,574               |
| VANGUARD HIGH YIELD CORPORATE FUND                      | 345                     | MUTUAL FUND - FIXED INCOME                                                                                 | 1,803                | 1,775                |
| VANGUARD TARGET RETIREMENT 2020 FUND                    | 50,122                  | MUTUAL FUND - EQUITY                                                                                       | 1,492,311            | 1,271,108            |
| VANGUARD TARGET RETIREMENT 2025 FUND                    | 36,815                  | MUTUAL FUND - EQUITY                                                                                       | 764,258              | 614,071              |
| VANGUARD TARGET RETIREMENT 2030 FUND                    | 24,818                  | MUTUAL FUND - EQUITY                                                                                       | 939,169              | 778,535              |
| VANGUARD TARGET RETIREMENT 2035 FUND                    | 283,643                 | MUTUAL FUND - EQUITY                                                                                       | 6,048,589            | 5,488,486            |
| VANGUARD TARGET RETIREMENT 2040 FUND                    | 22,184                  | MUTUAL FUND - EQUITY                                                                                       | 889,325              | 754,252              |
| VANGUARD TARGET RETIREMENT 2035 FUND                    | 52,697                  | MUTUAL FUND - EQUITY                                                                                       | 1,324,384            | 1,202,556            |
| VANGUARD TARGET RETIREMENT 2050 FUND                    | 18,238                  | MUTUAL FUND - EQUITY                                                                                       | 761,906              | 689,406              |
| VANGUARD TARGET RETIREMENT 2055 FUND                    | 75,170                  | MUTUAL FUND - EQUITY                                                                                       | 3,142,963            | 3,169,940            |
| VANGUARD TARGET RETIREMENT 2060 FUND                    | 11,797                  | MUTUAL FUND - EQUITY                                                                                       | 499,396              | 458,082              |
| VANGUARD TARGET RETIREMENT 2065 FUND                    | 1,291                   | MUTUAL FUND - EQUITY                                                                                       | 32,542               | 32,845               |
| VANGUARD TARGET RETIREMENT INCOME FUND                  | 182,336                 | MUTUAL FUND - FIXED INCOME                                                                                 | 2,746,545            | 2,231,792            |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND                 | 22,785                  | MUTUAL FUND - EQUITY                                                                                       | 877,272              | 1,000,038            |
|                                                         |                         | <b>TOTAL MUTUAL FUNDS</b>                                                                                  | <b>\$ 58,875,193</b> | <b>\$ 55,346,746</b> |

**PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN**  
**EIN: 38-3155388 Plan Number 001**  
**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,<br>LESSOR OR SIMILAR PARTY | PAR OR NO.<br>OF SHARES | DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE,<br>RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE | COST                 | CURRENT<br>VALUE     |
| <b>COMMON / COLLECTIVE TRUSTS:</b>                      |                         |                                                                                                            |                      |                      |
| MORLEY STABLE VALUE FUND                                | 218,841                 | COMMON / COLLECTIVE TRUST                                                                                  | \$ 5,953,731         | \$ 6,136,234         |
|                                                         |                         | <b>TOTAL COMMON / COLLECTIVE TRUSTS</b>                                                                    | <u>\$ 5,953,731</u>  | <u>\$ 6,136,234</u>  |
|                                                         |                         | <b>TOTAL ASSETS HELD FOR INVESTMENT AT END OF YEAR</b>                                                     | <u>\$ 67,462,146</u> | <u>\$ 64,116,202</u> |

\* Party-in-interest

**PLUMBERS LOCAL NO. 98 DEFINED CONTRIBUTION PENSION PLAN**  
**EIN: 38-3155388 Plan Number 001**  
**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)  |
| <b>Category (i) - A single transaction within the plan year in excess of 5 percent of the current value of plan assets.</b>                                              |                                                                                       |                      |                      |                                 |                                            |                     |
| Alliance Bernstein                                                                                                                                                       | AB Large Cap Growth Fund - Mutual fund<br>Purchases - 1                               | \$ 10,750,657.96     | \$ -                 | \$ 10,750,657.96                | \$ 10,750,657.96                           | \$ -                |
| T Rowe Price                                                                                                                                                             | T Rowe Price Blue Chip Growth Fund - Mutual fund<br>Sales - 1                         | -                    | 10,750,657.96        | 14,180,003.66                   | 10,750,657.96                              | (3,429,345.70)      |
| <b>Category (iii) - Aggregate transactions, involving securities of the same issue, within the plan year in excess of 5 percent of the current value of plan assets.</b> |                                                                                       |                      |                      |                                 |                                            |                     |
| Fidelity                                                                                                                                                                 | Fidelity Government Cash Reserves - Money market fund<br>Purchases - 109<br>Sales - 4 | \$ 7,866,050.40<br>- | \$ -<br>7,881,657.52 | \$ 7,866,050.40<br>7,881,657.52 | \$ 7,866,050.40<br>7,881,657.52            | \$ -<br>-           |
| Alliance Bernstein                                                                                                                                                       | AB Large Cap Growth Fund - Mutual fund<br>Purchases - 20<br>Sales - 27                | 10,861,291.54<br>-   | -<br>601,613.89      | 10,861,291.54<br>518,337.13     | 10,861,291.54<br>601,613.89                | -<br>83,276.76<br>- |
| T Rowe Price                                                                                                                                                             | T Rowe Price Blue Chip Growth Fund - Mutual fund<br>Purchases - 13<br>Sales - 60      | 101,882.74<br>-      | -<br>11,955,406.47   | 101,882.74<br>18,849,636.34     | 101,882.74<br>11,955,406.47                | -<br>(6,894,229.87) |

There were no reportable transactions under categories (ii) or (iv).

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment 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****Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning and ending

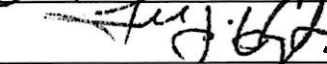
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)  
☐ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report is: ☐ the first 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 ☒ the DFVC program
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension  
☐ special extension (enter description) \_\_\_\_\_
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

**Part II Basic Plan Information—enter all requested information**

|                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1a</b> Name of plan<br><b>PLUMBERS LOCAL NO 98 DEFINED CONTRIBUTION PENSION PLAN</b>                                                                                                                                                                                                                                                                                                                                 | <b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c</b> Effective date of plan<br><b>09/01/1984</b>                                                                                                                                                  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>PLUMBERS LOCAL 98 DEFINED CONTRIBU PENSION PLAN</b><br><br><b>BENESYS INC</b><br><b>700 TOWER DRIVE</b><br><b>SUITE 300</b><br><b>TROY MI 48098</b> | <b>2b</b> Employer Identification Number (EIN)<br><b>38-3155388</b><br><b>2c</b> Plan Sponsor's telephone number<br><b>248-813-9800</b><br><b>2d</b> Business code (see instructions)<br><b>813930</b> |

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

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

|                  |                                                                                     |                   |                                                              |
|------------------|-------------------------------------------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> |  | <b>10/10/2023</b> | <b>JON DEROO, CHAIRMAN</b>                                   |
|                  | Signature of plan administrator                                                     | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |  | <b>10/10/2023</b> | <b>TODD HOYT, SECRETARY</b>                                  |
|                  | Signature of employer/plan sponsor                                                  | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                                                     |                   |                                                              |
|                  | Signature of DFE                                                                    | Date              | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)

**2022 Form 5500 e-file Signature Authorization**

Plumbers Local 98 Defined Contribu Pension Plan  
Plumbers Local No 98 Defined Contribution Pension Plan 001  
700 Tower Drive  
Troy, MI 48098

Employer Identification Number: 38-3155388

Client Identification Number: 23491A04A

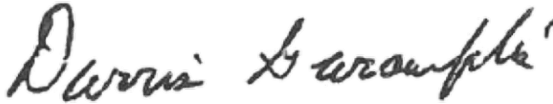
You, as plan administrator, are authorizing that Bultynck & Co., P.L.L.C. electronically file the 2022 Form 5500 for Plumbers Local No 98 Defined Contribution Pension as an EFAST2 Service Provider.

**Authorization**

As plan administrator for Plumbers Local No 98 Defined Contribution Pension, 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: 10/9/2023