

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1966</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>39-1511099</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>920-462-0400</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238220</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1966</u>		2b Employer Identification Number (EIN) <u>39-1511099</u>		2c Plan Sponsor's telephone number <u>920-462-0400</u>		2d Business code (see instructions) <u>238220</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>04/01/1966</u>											
2b Employer Identification Number (EIN) <u>39-1511099</u>											
2c Plan Sponsor's telephone number <u>920-462-0400</u>											
2d Business code (see instructions) <u>238220</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES</u> <u>P.O. BOX 530</u> <u>KAUKAUNA, WI 54130-0530</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/07/2023	KERRI WECKLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 2081
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 1715
a(2) Total number of active participants at the end of the plan year		6a(2) 1896
b Retired or separated participants receiving benefits		6b 40
c Other retired or separated participants entitled to future benefits.....		6c 279
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2215
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 17
f Total. Add lines 6d and 6e		6f 2232
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 2216
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 124
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2F 2G 2K 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES	D Employer Identification Number (EIN) 39-1511099	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GROSVENOR CAPITAL MANAGEMENT, L.P.
36-3795985

(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)

JP MORGAN INVESTMENT MGMT, INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	272670	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFM INVESTORS

114 WEST 47TH STREET
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	187827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

1585 BROADWAY
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	179866	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MILLIMAN, INC.

3800 AMERICAN BLVD W. STE 400
MINNEAPOLIS, MN 55431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	171391	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

45-2531297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	113763	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MATRIX TRUST COMPANY

75-3182674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	103009	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CRESCENT CAPITAL GROUP, L.P.

45-5287411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 27	NONE	94399	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	66250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENEFIT PLAN ADMINISTRATION

39-1400101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50	NONE	58907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

REINHART BOERNER VAN DEUREN S.C.

39-1126909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50 27	NONE	56086	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIKICH LLP

36-3168081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	35975	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES	D Employer Identification Number (EIN) 39-1511099	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC DEFENSIVE EQUITY FD LLC		
b Name of sponsor of entity listed in (a): PARAMETRIC PORTFOLIO ASSOCIATES LLC		
c EIN-PN 45-2531297-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34460952
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE VALUE FUND J		
b Name of sponsor of entity listed in (a): WELLS FARGO NA		
c EIN-PN 94-3371778-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1368943
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
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)

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
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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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN</u>	B Three-digit plan number (PN) ► 	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>39-1511099</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash.....	1a	1114663	256124
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	1519332	2766623
	(2) Participant contributions.....	1b(2)	289926	424339
	(3) Other.....	1b(3)	140403	143718
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	5082780	4225463
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants).....	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)	1329200	1368943
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts.....	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)	37293048	34460952
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	271053021	216967141
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	109328030	113654815

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	33036	16745
f Total assets (add all amounts in lines 1a through 1e)	1f	427183439	374284863

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	158717	143824
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	158717	143824

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	427024722	374141039
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	16330525	
(B) Participants	2a(1)(B)	4351916	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20682441
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	39716	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1981051	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2020767
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5756485	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5756485
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	28292392	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27431040	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		861352
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-7120961	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-7120961

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		18304
(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)		-2832097
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-52488450
c Other income	2c		62909
d Total income. Add all income amounts in column (b) and enter total	2d		-33039250
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18558028	
(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)		18558028
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)	92061	
(2) Contract administrator fees	2i(2)	58606	
(3) Investment advisory and management fees	2i(3)	901021	
(4) Other	2i(4)	234717	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1286405
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19844433
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-52883683
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: SIKICH LLP

(2) EIN: 36-3168081

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		17994

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES		D Employer Identification Number (EIN) 39-1511099
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 0
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): EIN(s): 30-0219031		
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 58
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)? ☐ Yes ☒ No ☐ N/A 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 _____ 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 16330525
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 16330525
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? ☐ Yes ☐ No ☒ 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? ☐ Yes ☐ No ☐ 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..... ☐ Increase ☐ Decrease ☐ Both ☐ 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?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ 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.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ 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): _____

14	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:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	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:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
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.....	16b
17	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 ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 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 ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

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:

☐ Yes.

☐ 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.

☐ 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.

☐ No. Other. Provide explanation _____



**PLUMBERS AND STEAMFITTERS
LOCAL 400 AND MCA OF NORTH
CENTRAL WISCONSIN PROFIT
SHARING/401(K) PLAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

For the Years Ended December 31, 2022 and 2021



SIKICH.COM

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers and Steamfitters Local 400 and
MCA of North Central Wisconsin Profit
Sharing/401(k) Plan
Kaukauna, Wisconsin

Opinion

We have audited the financial statements of Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Profit Sharing/401(k) 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Profit Sharing/401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), schedule of delinquent participant contributions, and schedule of reportable transactions as of or for the year ended December 31, 2022 are presented for the purpose 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. The supplemental schedules of investment expenses and administrative expenses for the years ended December 31, 2022 and 2021, are provided for informational purposes only. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule of assets (held at end of year), schedule of delinquent participant contributions, and schedule of reportable transactions, 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 of the supplemental schedule of assets (held at end of year), schedule of delinquent participant contributions, and schedule of reportable transactions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sikich LLP

Brookfield, Wisconsin
December 6, 2023

FINANCIAL STATEMENTS

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Investments, at fair value	\$ 319,888,431	\$ 50,788,883	\$ 370,677,314
Receivables			
Employer contributions	2,760,078	6,545	2,766,623
Participant contributions	-	424,339	424,339
Accrued investment income	143,718	-	143,718
Total receivables	2,903,796	430,884	3,334,680
Cash			
Checking account	256,124	-	256,124
Prepaid expenses	16,745	-	16,745
Total assets	323,065,096	51,219,767	374,284,863
LIABILITIES			
Accounts payable	118,610	2,282	120,892
Due to related fund	22,932	-	22,932
Total liabilities	141,542	2,282	143,824
NET ASSETS AVAILABLE FOR BENEFITS	\$ 322,923,554	\$ 51,217,485	\$ 374,141,039

See accompanying notes to the financial statements.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Investments, at fair value	\$ 360,474,277	\$ 63,611,802	\$ 424,086,079
Receivables			
Employer contributions	1,513,130	6,202	1,519,332
Participant contributions	-	289,926	289,926
Accrued investment income	140,403	-	140,403
Total receivables	1,653,533	296,128	1,949,661
Cash			
Checking account	1,114,663	-	1,114,663
Prepaid expenses	33,036	-	33,036
Total assets	363,275,509	63,907,930	427,183,439
LIABILITIES			
Accounts payable	135,391	2,325	137,716
Due to related fund	21,001	-	21,001
Total liabilities	156,392	2,325	158,717
NET ASSETS AVAILABLE FOR BENEFITS	\$ 363,119,117	\$ 63,905,605	\$ 427,024,722

See accompanying notes to the financial statements.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2022

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS TO NET ASSETS			
ATTRIBUTED TO:			
Investment income (loss)			
Net depreciation in fair value of investments	\$ (47,116,291)	\$ (14,331,799)	\$ (61,448,090)
Interest and dividends	6,435,899	1,341,354	7,777,253
Miscellaneous income	62,909	-	62,909
	(40,617,483)	(12,990,445)	(53,607,928)
Less investment expenses	1,014,784	-	1,014,784
Net investment income (loss)	(41,632,267)	(12,990,445)	(54,622,712)
Contributions			
Employer contributions	16,251,176	79,349	16,330,525
Participant contributions	-	4,351,916	4,351,916
Total contributions	16,251,176	4,431,265	20,682,441
Total additions	(25,381,091)	(8,559,180)	(33,940,271)
DEDUCTIONS FROM NET ASSETS			
ATTRIBUTED TO:			
Benefit distributions	14,453,754	4,104,274	18,558,028
Administrative expenses	360,718	24,666	385,384
Total deductions	14,814,472	4,128,940	18,943,412
NET (DECREASE)	(40,195,563)	(12,688,120)	(52,883,683)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	363,119,117	63,905,605	427,024,722
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 322,923,554	\$ 51,217,485	\$ 374,141,039

See accompanying notes to the financial statements.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2021

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO:			
Investment income			
Net appreciation in fair value of investments	\$ 31,331,718	\$ 2,808,234	\$ 34,139,952
Interest and dividends	8,409,907	5,359,099	13,769,006
Miscellaneous income	73,268	-	73,268
	39,814,893	8,167,333	47,982,226
Less investment expenses	813,659	-	813,659
Net investment income	39,001,234	8,167,333	47,168,567
Contributions			
Employer contributions	15,577,248	83,386	15,660,634
Participant contributions	-	3,318,040	3,318,040
Participant rollovers	-	38,226	38,226
Total contributions	15,577,248	3,439,652	19,016,900
Total additions	54,578,482	11,606,985	66,185,467
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Benefit distributions	14,342,630	4,583,493	18,926,123
Administrative expenses	394,335	24,083	418,418
Total deductions	14,736,965	4,607,576	19,344,541
NET INCREASE	39,841,517	6,999,409	46,840,926
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	323,277,600	56,906,196	380,183,796
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 363,119,117	\$ 63,905,605	\$ 427,024,722

See accompanying notes to the financial statements.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Profit Sharing/401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

General

The Plan is a defined contribution profit sharing plan with a cash or deferred arrangement permitted by the Internal Revenue Code (“IRC”) Section 401(k) providing retirement benefits for members of Local Union No. 400 of the United Association of Journeyman and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (the “Local”) and signatory contractors of the Mechanical Contractors Association of North Central Wisconsin (the “Association”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is administered by a Board of Trustees (the “Trustees”) consisting of a union group and an employer group of representatives, each having equal voting power. The Trustees are responsible for the oversight and administration of the Plan.

Plan Administration

The Trustees have overall responsibility for the operation and administration of the Plan. The Trustees have engaged the services of BeneSys, Inc. as a third-party administrator to handle the daily administration of the Plan and, under a custodial agreement, Matrix Trust Company (the “custodian”) was appointed custodian for the Plan. Marquette Associates is the Plan's investment consultant, and they determine the appropriateness of the Plan's investment offerings, monitor investment performance, and reports to the Trustees.

Contributions

The Plan is financed by employer and participant contributions in accordance with the terms of collective bargaining agreements between the Local and participating employers.

For participants hired prior to June 1, 2002, maximum employer profit sharing contributions specified in the collective bargaining agreements were \$9.53 per hour through May 30, 2021, increasing to \$9.63 through May 28, 2022, and then increasing to \$10.05 effective May 29, 2022. For participants hired on or after June 1, 2002, employer profit sharing contributions specified in the collective bargaining agreements were \$4.76 per hour through May 30, 2021, increasing to \$4.86 per hour through May 28, 2022, and then increasing to \$5.07 per hour effective May 29, 2022.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

Employees of participating employers are eligible to make elective pre-tax contributions immediately upon employment. Effective January 1, 2020, employees of participating employers are eligible to make elective post-tax (Roth) contributions immediately upon employment. A participant can elect to have withheld \$.25, or any \$.50 increment from \$.50 to \$7.00 per hour or from \$8.00 to \$17.00 per hour in increments of \$1.00. Under certain collective bargaining or participant agreements employers may make matching contributions. Participants who attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may change their deferral amount quarterly on January 1st, April 1st, July 1st, and October 1st. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Effective October 1, 2020, participants are permitted to make in-plan Roth conversions.

Effective January 1, 2019, the Plan includes an auto-enrollment provision whereby certain eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at \$.50 per hour. Contributions are subject to certain limits determined by the Internal Revenue Service ("IRS").

Employer and participant contributions are received from employers for the operation of the Plan. Employer and participant contributions are recognized as revenue in the period that coincides with the completion of the related work hours.

Participant Accounts

Individual accounts are maintained for each participant of the plan. Each participant's account is credited with the employer's and participant's contributions and an allocation of the Plan's net investment earnings (loss), charged with an allocation of administrative expenses and any fees directly allocated to their account. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested in their account balances.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Investment Options

For participant deferrals and employer matching contributions, the participants may direct the investment of their account balances in multiples of one percent to any of the defined investment options offered by the Plan and maintained by the custodian. Participants may change their investment options daily. The employer profit sharing contributions are allocated to the nonparticipant-directed account of the participants.

Payment of Benefits

Benefits may be paid to the participant or beneficiary upon death, disability, retirement or termination of employment, as defined in the Plan document. The Plan provides for normal retirement at age 62 and early retirement on or after attaining age 55. The total portion of a participant's account balance may be distributed in the form of a lump-sum payment, installments, or an annuity. Certain withdrawals are permitted during employment for financial hardship of the participant or upon attainment of age 59½, as defined in the Plan.

Notes Receivable from Participants

Loans are not permitted by the Plan.

Administrative Expenses

Recordkeeping fees, distribution fees, and some of the Plan's investment expenses are charged directly to the participant's account. Certain expenses of maintaining the Plan are paid from plan assets. These expenses include administration fees, legal fees, auditing fees, insurance expense, collection fees, office expenses, trustee meeting and education expenses, and other miscellaneous expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Cash

Cash is defined as currency on hand, in demand deposits.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

2. 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 ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Contribution Concentrations

Employers remit contributions to the Plan based on the number of hours worked by the members. Therefore, employer and participant contributions are dependent upon the construction and working environment of the Local and the Association. One employer contributed approximately 11% and 10% of the Plan's total contributions for the years ended December 31, 2022 and 2021, respectively.

Contributions Receivable

Contributions receivable as of December 31, 2022 and 2021 represent contributions earned but not yet received at year end. Since these contributions were received in subsequent periods, an allowance for doubtful accounts is not necessary. Delinquent accounts, if any, are not recognized as income until received.

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. The Trustees determine the Plan's valuation policies utilizing information provided by the investment adviser and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded when paid.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

Management has evaluated subsequent events through December 6, 2023, which was the date that these financial statements were available to be issued, and determined that there were no significant nonrecognized subsequent events through that date.

3. 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- a. Quoted prices for similar assets or liabilities in active markets,
 - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
 - c. Inputs other than quoted prices that are observable for the asset or liability,
 - d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

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

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.

Cash and cash equivalents: Valued at the deposit account balances, payable on demand.

Stable value collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

103-12 investment entity: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Crescent Capital High Income Fund B, L.P.: The Crescent Capital High Income Fund B, L.P. is a Delaware partnership organized for the purpose of providing high current income with reasonable risk through investments in a multi-asset class, diversified portfolio or primarily investment grade debt securities. The value of the Crescent Capital High Income Fund B, L.P. in the accompanying financial statements is at NAV per unit outstanding.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

GCM Grosvenor Opportunistic Credit Fund IV, Ltd.: The GCM Grosvenor Opportunistic Credit Fund IV, Ltd. is a commingled portfolio and feeder fund investing in mortgage credit, structured credit, corporate distressed credit, and select event-driven, post-restructured, and value equity positions, with a limited life of seven years. The value of the GCM Grosvenor Opportunistic Credit Fund IV, Ltd. in the accompanying financial statements is at NAV per unit outstanding.

GCM Grosvenor Opportunistic Credit Fund V, Ltd.: The GCM Grosvenor Opportunistic Credit Fund V, Ltd. is a commingled portfolio and feeder fund. Substantially all assets are invested in the GCM Grosvenor Opportunistic Credit Master Fund V, Ltd. which implements non-traditional and alternative investment strategies. The value of the GCM Grosvenor Opportunistic Credit Fund V, Ltd. in the accompanying financial statements is at NAV per unit outstanding.

GCM Grosvenor Opportunistic Credit Fund V, Ltd. – Escrow Account: The GCM Grosvenor Opportunistic Credit Fund V, Ltd. – Escrow Account is a segregated cash account that holds cash that has not been called down by the GCM Grosvenor Opportunistic Credit Fund V, Ltd. The account earns interest and does not participate in the earnings of the GCM Grosvenor Opportunistic Credit Fund V, Ltd. The value of the GCM Grosvenor Opportunistic Credit Fund V, Ltd. – Escrow Account in the accompanying financial statements is at NAV per unit outstanding.

IFM Global Infrastructure (Offshore), L.P.: IFM Global Infrastructure (Offshore), L.P. offers institutional investors access to a seasoned, diversified, growing portfolio of core infrastructure investments, by acquiring units in IFM Global Infrastructure Fund (Master Fund). The Master Fund aims to construct a diversified portfolio of investments that have strong market positions, high barriers to entry, limited demand elasticity, long lives and typically an inherent link to inflation, primarily in Europe and the Americas. The fund is valued quarterly by independent internationally recognized appraisal firms, and the quarterly valuations may be refreshed by an independent appraiser within a quarter on the occurrence of a significant revaluation event. The fund is valued at the NAV of the underlying investments held less liabilities.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

JP Morgan Core Bond Fund: Invests primarily in investment grade intermediate and long-term debt securities with the objective of creating a diversified portfolio in obligations of corporations, governments, and other entities, domestic and foreign. Investment fair values are determined by employing a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values and other relevant information to determine the fair values of the investment. Fair values may also use an income-based valuation approach in which the anticipated cash flows of the investment are discounted to calculate fair value. Discounts may also be applied due to the nature or duration of any restrictions on the disposition of the investments. Valuations may be based on current market price of securities that are comparable in coupon, rating, maturity and industry. The value of the JP Morgan Core Bond Fund in the accompanying financial statements is at NAV of the underlying investments held less liabilities.

JP Morgan Strategic Property Fund: The JP Morgan Strategic Property Fund is a funding vehicle for tax-qualified pension, profit-sharing and employee benefit plans. Investments are primarily real estate investments owned directly or through partnership interests and mortgage loans. Fair value of net equity in real estate assets is determined by utilizing market, income or cost valuation methods that are determined by the trustee at each valuation date. Mortgage loans receivable values are derived using discounted cash flow methods. The value of the JP Morgan Strategic Property Fund in the accompanying financial statements is at NAV of the underlying investments held less liabilities.

Morgan Stanley Prime Property Fund: The Morgan Stanley Prime Property Fund (Fund) is a Delaware limited liability company that has elected to be treated as a real estate investment trust for U.S. federal income tax purposes. The purpose of the Fund is to acquire, own, hold for investment, and ultimately dispose of investments in real estate and real estate related assets with the intention of achieving current income, capital appreciation or both. The values of real estate properties and real estate properties held in underlying partnerships or by operating companies have been prepared giving consideration to the income, cost and sales comparison approaches of estimating property value. Investment values are determined quarterly from limited restricted appraisals, in accordance with the Uniform Standards of Professional Appraisal Practice, which include less documentation but nevertheless meet the minimum requirements of the Appraisal Standards Board and the Appraisal Foundation and are considered appraisals. The value of the Morgan Stanley Prime Property Fund in the accompanying financial statements is at NAV of the underlying investments held less liabilities.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values and are not necessarily an indication of the risk associated with investing in those securities. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 837,380	\$ 3,388,083	\$ -	\$ 4,225,463
Mutual funds	216,967,141	-	-	216,967,141
TOTAL	<u>\$ 217,804,521</u>	<u>\$ 3,388,083</u>	<u>\$ -</u>	<u>221,192,604</u>
Investments measured at NAV (a)				<u>149,484,710</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u><u>\$ 370,677,314</u></u>

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 10,215	\$ 5,072,565	\$ -	\$ 5,082,780
Mutual funds	271,053,021	-	-	271,053,021
TOTAL	<u>\$ 271,063,236</u>	<u>\$ 5,072,565</u>	<u>\$ -</u>	<u>276,135,801</u>
Investments measured at NAV (a)				<u>147,950,278</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u><u>\$ 424,086,079</u></u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

	December 31, 2022			
	Fair Value	Unfunded Commitments	Redemption	
			Frequency	Notice Period
Stable value collective trust				
Wells Fargo Stable Value Fund J	\$ 1,368,943	\$ -	Daily	12 months written notice to avoid market value adjustment or other penalty
103-12 investment entity				
Parametric Defensive Equity Fund LLC	34,460,952	-	Monthly	5 days
Other investments				
Crescent Capital High Income Fund B, L.P.	12,173,489	-	Quarterly	60 days
GCM Grosvenor Opportunistic Credit Fund IV, Ltd.	1,120,048	-	Voluntary distributions not permitted	
GCM Grosvenor Opportunistic Credit Fund V, Ltd.	12,241,551	-	Voluntary distributions not permitted; however, participating shares may be converted to liquidating shares	
IFM Investors Global Infrastructure (Offshore) L.P.	16,055,122	-	Quarterly	90 days
JP Morgan Core Bond Fund	45,844,447	-	Daily	The date before trade date
JP Morgan Strategic Property Fund	12,362,947	-	Quarterly	45 days
Morgan Stanley Prime Property Fund	13,857,211	-	Quarterly	90 days

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient (Continued)

	December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption	
			Frequency	Notice Period
Stable value collective trust				
Wells Fargo Stable Value Fund J	\$ 1,329,200	\$ -	Daily	12 months written notice to avoid market value adjustment or other penalty
103-12 investment entity				
Parametric Defensive Equity Fund LLC	37,293,048	-	Monthly	5 days
Other investments				
Crescent Capital High Income Fund B, L.P.	13,349,370	-	Quarterly	60 days
GCM Grosvenor Opportunistic Credit Fund IV, Ltd.	2,006,840	-	Voluntary distributions not permitted	
GCM Grosvenor Opportunistic Credit Fund V, Ltd.	9,801,941	1,176,428	Voluntary distributions not permitted; however, participating shares may be converted to liquidating shares	
GCM Grosvenor Opportunistic Credit Fund V, Ltd. - Escrow Account	2,363,632	-	N/A	
JP Morgan Core Bond Fund	52,046,654	-	Daily	The date before trade date
JP Morgan Strategic Property Fund	14,296,398	-	Quarterly	45 days
Morgan Stanley Prime Property Fund	15,463,195	-	Quarterly	90 days

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

4. PARTY-IN-INTEREST TRANSACTIONS

The Plan has entered into an administrative service sharing arrangement with Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Health and Welfare Fund (H&W Fund). Under the arrangement, the H&W Fund assumes primary responsibility for pursuing and collecting employer contributions and conducting employer payroll audits. The H&W Fund also assumes responsibility for preparing remittance reports, contribution payment processing and reconciliation, and other clearinghouse services. Although the H&W Fund may not qualify as a party-in-interest to the entities covered under this arrangement, the H&W Fund has structured the arrangement to comply with prohibited transaction class exemptions 76-1 and 77-10. The H&W Fund collects reimbursements from the entities covered by this arrangement for their share of the H&W Fund's costs incurred based on methods adopted by the trustees of the H&W Fund.

The total expense incurred under this arrangement for the years December 31, 2022 and 2021 was \$22,932 and \$21,001, respectively. The total included in liabilities in the statements of net assets available for benefits at December 31, 2022 and 2021 was \$22,932 and \$21,001, respectively.

5. TAX STATUS

The Plan obtained its latest determination letter on March 31, 2015, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letter, the Trustees and tax counsel believe that the Plan is designed and is currently operated in compliance with applicable requirements of the IRC, and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. In December 2020, the Plan was notified that it was selected for a DOL audit for the period of January 1, 2018 – December 31, 2020. The DOL audit was concluded on March 29, 2022 with no proposed adjustments or any assessed penalties.

6. PLAN TERMINATION

Although they have not expressed plans to do so, the Trustees have the right under the Plan to terminate the Plan at any time subject to the provisions of ERISA.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

7. PROHIBITED TRANSACTIONS

Federal law provides that in the case of a multiemployer plan, the Board of Trustees is the plan administrator pursuant to IRC section 414(g) and the plan sponsor pursuant to ERISA 4001(a)(10). DOL regulation 29 CFR 2510.3-102 and Field Assistance Bulletin 2003-02 provide that employers are required to segregate employee contributions to the Plan from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which the amounts were withheld from wages. The instructions for Form 5500 and the DOL Frequently Asked questions About Reporting Delinquent Contributions state that when an employer is delinquent in forwarding participant contributions and holds them commingled with its general assets, the employer will have engaged in a non-exempt prohibited transaction under ERISA Section 406. These contributions are considered non-exempt party-in-interest transactions, which may result in an imposition of a 15% excise tax on the amount of the transactions. During the year ended December 31, 2022 contributing employers failed to remit to the Plan employee elective contributions totaling \$17,994 within the period prescribed by DOL regulations.

The Plan has a collection program that pursues legal action against delinquent employers. As part of its collection program, the Plan may collect contributions, liquidated damages, interest, and attorney fees from delinquent employers. Upon receipt of late contributions from a delinquent employer, the amount of the contributions, plus interest is credited to the participant's account to compensate the participant for lost earnings resulting from the delay in depositing contributions. The collection of assessed liquidated damages and attorney fees are used to offset Plan administrative expenses.

8. 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i**

EIN: 39-1511099 PLAN: #001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Nonparticipant-directed			
	Cash and Cash Equivalents			
	Cash		\$ 837,380	\$ 837,380
	Vanguard	Federal Money Market Investor	3,388,083	3,388,083
	Total cash and cash equivalents		4,225,463	4,225,463
	Mutual Funds			
	Baird	Intermediate Bond Fund Instl.	50,303,221	45,702,245
	Vanguard	Extended Market Index Instl.	9,761,627	25,421,246
	Vanguard	Institutional Index Fund	36,037,960	64,165,089
	Vanguard	Total Intl. Stock Index Instl.	29,254,448	32,258,621
	Total mutual funds		125,357,256	167,547,201
	103-12 Investment Entity			
	Parametric Defensive	Equity Fund LLC	19,952,145	34,460,952
	Other			
	Crescent Capital	High Income Fund B, L.P.	13,425,388	12,173,489
	GCM Grosvenor	Opportunistic Credit Fund IV, Ltd.	917,046	1,120,048
	GCM Grosvenor	Opportunistic Credit Fund V, Ltd.	11,067,691	12,241,551
	IFM Investors	Global Infrastructure (Offshore) L.P.	15,200,105	16,055,122
	JP Morgan	Core Bond Fund	36,639,569	45,844,447
	JP Morgan	Strategic Property Fund	8,044,265	12,362,947
	Morgan Stanley	Prime Property Fund	5,000,370	13,857,211
	Total other		90,294,434	113,654,815
	Total nonparticipant-directed investments		239,829,298	319,888,431

(This statement is continued on the following page.)

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 39-1511099 PLAN: #001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Participant-directed				
Stable value collective trust				
	Wells Fargo	Stable Value Fund J	**	\$ 1,368,943
Mutual Funds				
	Alger Capital	Appreciation Institutional Fund	**	7,053,119
	American Funds	EuroPacific Growth R6	**	3,803,017
	American Funds	New Perspective R6	**	1,755,146
	Baird	Mid Cap Inst.	**	1,342,953
	Blackrock	Inflation Protected Bond Ins.	**	206,340
	Blackrock	Total Return Instl.	**	1,510,308
	Federated	High Yield Trust IS	**	484,481
	Fidelity	Balanced	**	1,190,465
	Invesco	Balanced-Risk Allocation R5	**	146,447
	Invesco	Developing Markets Fund R6	**	564,336
	T Rowe Price	QM US Small-Cap Gr. Eq.	**	2,051,241
	Templeton	Global Bond Adv.	**	256,606
	Vanguard	500 Index Admiral	**	3,097,436
	Vanguard	Extended Market Index Admiral	**	5,898,964
	Vanguard	Short Term Investment-Grade Inv.	**	753,632
	Vanguard	Target Retirement 2020	**	93,483
	Vanguard	Target Retirement 2025	**	900,766
	Vanguard	Target Retirement 2030	**	1,285,718
	Vanguard	Target Retirement 2035	**	2,155,682
	Vanguard	Target Retirement 2040	**	1,362,074
	Vanguard	Target Retirement 2045	**	2,654,277
	Vanguard	Target Retirement 2050	**	1,045,371
	Vanguard	Target Retirement 2055	**	1,346,295
	Vanguard	Target Retirement 2060	**	515,577
	Vanguard	Target Retirement 2065	**	362,220
	Vanguard	Target Retirement Income	**	534,732
	Vanguard	Value Index Adm.	**	7,049,254
	Total mutual funds			49,419,940
	Total participant-directed investments			50,788,883
	TOTAL INVESTMENTS			\$ 370,677,314

** Cost information is not required for participant-directed investments.

See accompanying notes and independent auditor's opinion.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, ITEM 4a**

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2022

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Badger Balancing	April 2022	6/15/2022	Not yet remitted	\$ 227	\$ 227	\$ -	\$ -	\$ -
Coenen Mechanical	December 2021	2/8/2022	2/8/2022	12,937	-	12,937	-	-
CR Meyer	November 2021	2/16/2022	2/16/2022	444	-	444	-	-
Heim Plumbing	July 2022	9/26/2022	Not yet remitted	139	139	-	-	-
Kuhlman, Inc.	March 2020	5/4/2022	6/17/2022	16	-	16	-	-
Refrigeration Services	March 2022	5/17/2022	5/17/2022	786	-	786	-	-
S&S Mechanical	October 2021	11/8/2022	11/8/2022	194	-	194	-	-
S&S Mechanical	November 2021	11/8/2022	11/8/2022	193	-	193	-	-
S&S Mechanical	December 2021	11/8/2022	11/8/2022	160	-	160	-	-
S&S Mechanical	January 2022	10/11/2022	Not yet remitted	201	201	-	-	-
S&S Mechanical	February 2022	11/8/2022	11/8/2022	166	-	166	-	-
S&S Mechanical	April 2022	11/8/2022	11/8/2022	195	-	195	-	-
S&S Mechanical	May 2022	11/8/2022	11/8/2022	133	-	133	-	-
S&S Mechanical	June 2022	11/8/2022	11/8/2022	160	-	160	-	-
S&S Mechanical	July 2022	11/8/2022	11/8/2022	198	-	198	-	-
S&S Mechanical	August 2022	11/8/2022	11/8/2022	171	-	171	-	-
Zentner & Sons	January 2022	10/31/2022	10/31/2022	157	-	157	-	-
Zentner & Sons	April 2022	10/31/2022	Not yet remitted	1,370	1,370	-	-	-
Zentner & Sons	July 2022	10/31/2022	Not yet remitted	147	147	-	-	-
				\$ 17,994	\$ 2,084	\$ 15,910	\$ -	\$ -

See accompanying notes and independent auditor's opinion.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

**SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j**

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2022

The following series of transactions exceeded 5% of the fair value of Plan assets at January 1, 2022:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Cash and Cash Equivalents								
Vanguard	Federal Money Market Investor							
	(63 transactions)	\$ 20,435,009	\$ -	\$ -	\$ -	\$ 20,435,009	\$ 20,435,009	\$ -
	(150 transactions)	-	22,119,531	-	-	22,119,531	22,119,531	-

See accompanying notes and independent auditor's opinion.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

SCHEDULES OF INVESTMENT EXPENSES AND ADMINISTRATIVE EXPENSES

For the Years Ended December 31, 2022 and 2021

	2022	2021
Investment expenses		
Crescent Capital Group, L.P.	\$ 94,399	\$ 98,283
IFM Investors	187,827	-
J.P. Morgan Asset Management	272,670	278,972
Marquette Associates	66,250	60,000
Matrix Trust Company	103,009	102,244
Morgan Stanley	176,866	162,789
Parametric Portfolio Associates LLC	113,763	111,371
TOTAL INVESTMENT EXPENSES	\$ 1,014,784	\$ 813,659
Administrative expenses		
Administration fees	\$ 58,606	\$ 58,606
Recordkeeping fees	171,391	160,620
Legal fees and expenses	56,086	99,182
Auditing and accounting fees	35,975	32,700
Collection fees and expenses	22,932	21,001
Insurance	33,778	27,279
Office expense	1,534	2,640
Postage	177	2,150
Trustee meeting and education expenses	3,665	12,275
Miscellaneous expense	-	725
UARS fees	1,240	1,240
TOTAL ADMINISTRATIVE EXPENSES	\$ 385,384	\$ 418,418

See accompanying notes and independent auditor's opinion.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☐ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☒ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here: ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: ☐

Part II Basic Plan Information —enter all requested information											
1a Name of plan PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 04/01/1966</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 39-1511099</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 920-462-0400</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238220</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 04/01/1966		2b Employer Identification Number (EIN) 39-1511099		2c Plan Sponsor's telephone number 920-462-0400		2d Business code (see instructions) 238220	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 04/01/1966											
2b Employer Identification Number (EIN) 39-1511099											
2c Plan Sponsor's telephone number 920-462-0400											
2d Business code (see instructions) 238220											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES P.O. BOX 530 KAUKAUNA WI 54130-0530											

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

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

SIGN HERE		<u>12/7/23</u> Date	KERRI WECKLER Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number		3d EIN	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2,081
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	1,715
6a(2) Total number of active participants at the end of the plan year		6a(2)	1,896
b Retired or separated participants receiving benefits		6b	40
c Other retired or separated participants entitled to future benefits		6c	279
d Subtotal. Add lines 6a(2), 6b, and 6c		6d	2,215
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	17
f Total. Add lines 6d and 6e		6f	2,232
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2,216
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	124
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2F 2G 2K 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2022

The following series of transactions exceeded 5% of the fair value of Plan assets at January 1, 2022:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Cash and Cash Equivalents								
Vanguard	Federal Money Market Investor							
	(63 transactions)	\$ 20,435,009	\$ -	\$ -	\$ -	\$ 20,435,009	\$ 20,435,009	\$ -
	(150 transactions)	-	22,119,531	-	-	22,119,531	22,119,531	-

See accompanying notes and independent auditor's opinion.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, ITEM 4a**

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2022

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Badger Balancing	April 2022	6/15/2022	Not yet remitted	\$ 227	\$ 227	\$ -	\$ -	\$ -
Coenen Mechanical	December 2021	2/8/2022	2/8/2022	12,937	-	12,937	-	-
CR Meyer	November 2021	2/16/2022	2/16/2022	444	-	444	-	-
Heim Plumbing	July 2022	9/26/2022	Not yet remitted	139	139	-	-	-
Kuhlman, Inc.	March 2020	5/4/2022	6/17/2022	16	-	16	-	-
Refrigeration Services	March 2022	5/17/2022	5/17/2022	786	-	786	-	-
S&S Mechanical	October 2021	11/8/2022	11/8/2022	194	-	194	-	-
S&S Mechanical	November 2021	11/8/2022	11/8/2022	193	-	193	-	-
S&S Mechanical	December 2021	11/8/2022	11/8/2022	160	-	160	-	-
S&S Mechanical	January 2022	10/11/2022	Not yet remitted	201	201	-	-	-
S&S Mechanical	February 2022	11/8/2022	11/8/2022	166	-	166	-	-
S&S Mechanical	April 2022	11/8/2022	11/8/2022	195	-	195	-	-
S&S Mechanical	May 2022	11/8/2022	11/8/2022	133	-	133	-	-
S&S Mechanical	June 2022	11/8/2022	11/8/2022	160	-	160	-	-
S&S Mechanical	July 2022	11/8/2022	11/8/2022	198	-	198	-	-
S&S Mechanical	August 2022	11/8/2022	11/8/2022	171	-	171	-	-
Zentner & Sons	January 2022	10/31/2022	10/31/2022	157	-	157	-	-
Zentner & Sons	April 2022	10/31/2022	Not yet remitted	1,370	1,370	-	-	-
Zentner & Sons	July 2022	10/31/2022	Not yet remitted	147	147	-	-	-
				\$ 17,994	\$ 2,084	\$ 15,910	\$ -	\$ -

See accompanying notes and independent auditor's opinion.

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i**

EIN: 39-1511099 PLAN: #001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Nonparticipant-directed				
Cash and Cash Equivalents				
	Cash		\$ 837,380	\$ 837,380
	Vanguard	Federal Money Market Investor	3,388,083	3,388,083
	Total cash and cash equivalents		4,225,463	4,225,463
Mutual Funds				
	Baird	Intermediate Bond Fund Instl.	50,303,221	45,702,245
	Vanguard	Extended Market Index Instl.	9,761,627	25,421,246
	Vanguard	Institutional Index Fund	36,037,960	64,165,089
	Vanguard	Total Intl. Stock Index Instl.	29,254,448	32,258,621
	Total mutual funds		125,357,256	167,547,201
103-12 Investment Entity				
	Parametric Defensive	Equity Fund LLC	19,952,145	34,460,952
Other				
	Crescent Capital	High Income Fund B, L.P.	13,425,388	12,173,489
	GCM Grosvenor	Opportunistic Credit Fund IV, Ltd.	917,046	1,120,048
	GCM Grosvenor	Opportunistic Credit Fund V, Ltd.	11,067,691	12,241,551
	IFM Investors	Global Infrastructure (Offshore) L.P.	15,200,105	16,055,122
	JP Morgan	Core Bond Fund	36,639,569	45,844,447
	JP Morgan	Strategic Property Fund	8,044,265	12,362,947
	Morgan Stanley	Prime Property Fund	5,000,370	13,857,211
	Total other		90,294,434	113,654,815
	Total nonparticipant-directed investments		239,829,298	319,888,431

(This statement is continued on the following page.)

**PLUMBERS AND STEAMFITTERS LOCAL 400 AND MCA OF
NORTH CENTRAL WISCONSIN PROFIT SHARING/401(k) PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 39-1511099 PLAN: #001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Participant-directed			
	Stable value collective trust			
	Wells Fargo	Stable Value Fund J	**	\$ 1,368,943
	Mutual Funds			
	Alger Capital	Appreciation Institutional Fund	**	7,053,119
	American Funds	EuroPacific Growth R6	**	3,803,017
	American Funds	New Perspective R6	**	1,755,146
	Baird	Mid Cap Inst.	**	1,342,953
	Blackrock	Inflation Protected Bond Ins.	**	206,340
	Blackrock	Total Return Instl.	**	1,510,308
	Federated	High Yield Trust IS	**	484,481
	Fidelity	Balanced	**	1,190,465
	Invesco	Balanced-Risk Allocation R5	**	146,447
	Invesco	Developing Markets Fund R6	**	564,336
	T Rowe Price	QM US Small-Cap Gr. Eq.	**	2,051,241
	Templeton	Global Bond Adv.	**	256,606
	Vanguard	500 Index Admiral	**	3,097,436
	Vanguard	Extended Market Index Admiral	**	5,898,964
	Vanguard	Short Term Investment-Grade Inv.	**	753,632
	Vanguard	Target Retirement 2020	**	93,483
	Vanguard	Target Retirement 2025	**	900,766
	Vanguard	Target Retirement 2030	**	1,285,718
	Vanguard	Target Retirement 2035	**	2,155,682
	Vanguard	Target Retirement 2040	**	1,362,074
	Vanguard	Target Retirement 2045	**	2,654,277
	Vanguard	Target Retirement 2050	**	1,045,371
	Vanguard	Target Retirement 2055	**	1,346,295
	Vanguard	Target Retirement 2060	**	515,577
	Vanguard	Target Retirement 2065	**	362,220
	Vanguard	Target Retirement Income	**	534,732
	Vanguard	Value Index Adm.	**	7,049,254
	Total mutual funds			49,419,940
	Total participant-directed investments			50,788,883
	TOTAL INVESTMENTS			\$ 370,677,314

** Cost information is not required for participant-directed investments.

See accompanying notes and independent auditor's opinion.