

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 05/01/2022 and ending 04/30/2023	
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 PAINTERS LOCAL UNION 802 RETIREMENT PLAN	1b	Three-digit plan number (PN) ▶ 002
		1c	Effective date of plan 05/01/1968
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) TRUSTEES OF PAINTERS LOCAL UNION 802 5375 KING JAMES WAY FITCHBURG, WI 53719	2b	Employer Identification Number (EIN) 51-6035231
		2c	Plan Sponsor's telephone number 608-834-1690
		2d	Business code (see instructions) 238300

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.	02/13/2024	MARK TRAINO
	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

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 1063
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) 477
a(2) Total number of active participants at the end of the plan year		6a(2) 501
b Retired or separated participants receiving benefits		6b 151
c Other retired or separated participants entitled to future benefits.....		6c 412
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1064
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 31
f Total. Add lines 6d and 6e		6f 1095
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 402
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 31
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
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)	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	(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	b General 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	(1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 2 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 05/01/2022 and ending 04/30/2023		
A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	370977	426	05/01/2022	04/30/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	1340307
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3592239

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE INVESTMENT ANNUITY

b Balance at the end of the previous year **7b** 1500018

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	21773	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 21773

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 1521791

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	113086	
(2) Administration charge made by carrier.....	7e(2)	498	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions..... **7e(5)** 113584

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1408207

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 05/01/2022 and ending 04/30/2023		
A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	449093	634	05/01/2022	04/30/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	62879125

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		

(6) Total additions.....	7c(6)	0
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		

(5) Total deductions.....	7e(5)	0
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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 05/01/2022 and ending 04/30/2023

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 75962468
(2) Actuarial value of assets for funding standard account	1b(2) 79171471
c (1) Accrued liability for plan using immediate gain methods	1c(1) 88874399
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 88874399
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 179099116
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 3221328
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 5001958
(3) Expected plan disbursements for the plan year	1d(3) 5049477

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	02/12/2024
Signature of actuary ANGELA L. JEFFRIES, EA, MAAA	Date 23-08511
Type or print name of actuary UNITED ACTUARIAL SERVICES, INC.	Most recent enrollment number 317-580-8668
Firm name 11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	75962468
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	255	74360439
(2) For terminated vested participants	173	43970706
(3) For active participants:		
(a) Non-vested benefits		5527950
(b) Vested benefits		55240021
(c) Total active	283	60767971
(4) Total	711	179099116
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.41 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2023	3943670	0			
Totals ▶			3(b)	3943670	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method.....	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		1.90 %
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	6.75 %	6.75 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-7.6 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	164450	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1006099	-101851
4	579982	58714

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1285833

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	24748944	3045993
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 292396**e** Total charges. Add lines 9a through 9d.....**9e** 4624222**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 6953030**g** Employer contributions. Total from column (b) of line 3.....**9g** 3943670**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	8092986	947078

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 666358**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit.....

9j(1)	22578661	
9j(2)	83498466	
9j(3)	0	

k (1) Waived funding deficiency.....**9k(1)** 0

(2) Other credits.....

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 12510136**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 7885914**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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 05/01/2022 and ending 04/30/2023		
A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231	

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

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

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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMIN	214042	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(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?
11 50	NONE	43200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BPA OF WI A BENESYS COMPANY

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?
15 30	NONE	40757	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)

PRINCIPAL GLOBAL INVESTORS, LLC

42-1479618

(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 50	INVESTMENT ADVISORY	31719	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	18250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE PREVIAN LAW FIRM, S.C.

39-1211596

(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 49 50	NONE	16494	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 05/01/2022 and ending 04/30/2023		
A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231	

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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL SMALLCAP SEP ACCT-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-029	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 236380	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP SEP ACCT-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-020	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 363969	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN GOVT & HQ BOND SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-007	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7543	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SEP ACCT-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 950266	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SEP ACCT-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 152000	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BD SEP ACCT-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-005	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54607	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN DIVERSIFIED INTL SA-R6			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-015	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123205	

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1035355
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-043	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 165759
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-078	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1619
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP, INC. STOCK SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-086	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 492282
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL SMALLCAP SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-014	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1274298
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1400927
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP GROWTH I SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 690953
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10255405
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP VALUE II SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 653533
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN HIGH INCOME SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-101	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1025685

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI LONG DURATION SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-104	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6537191
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-116	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2902919
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE FIX INC SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-118	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8724391
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9399415
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1305821
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORG EMG MKTS SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-178	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2123409
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2025 SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-111	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9255
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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)
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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
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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

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 05/01/2022 and ending 04/30/2023		
A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802		D Employer Identification Number (EIN) 51-6035231

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	15668	333543
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	279123	533163
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	292037	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	65123036	66471364
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1440096	1340307
(15) Other	1c(15)		

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	21255	21168
f Total assets (add all amounts in lines 1a through 1e)	1f	67171215	68699545

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	35235	33595
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	35235	33595

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	67135980	68665950
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3943670	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3943670
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	21773	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21773
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-27987
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		2665990
d Total income. Add all income amounts in column (b) and enter total	2d		6603446
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4657476	
(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)		4657476
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)	77944	
(2) Contract administrator fees	2i(2)	40757	
(3) Investment advisory and management fees	2i(3)	245761	
(4) Other	2i(4)	51538	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		416000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5073476
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1529970
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	

	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 495401.

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 05/01/2022 and ending 04/30/2023		
A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802		D Employer Identification Number (EIN) 51-6035231
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): 42-0127290		
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 0
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
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
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
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 **LIVESEY PAINTING**

b EIN **39-1091363**

c Dollar amount contributed by employer **810249**

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 **05** Day **31** Year **2023**

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) **9.42**

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

a Name of contributing employer **HOWARD GROTE & SONS**

b EIN **39-1582715**

c Dollar amount contributed by employer **407598**

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 **05** Day **31** Year **2023**

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) **9.42**

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

a Name of contributing employer **SCHMELZER PAINT CO., INC.**

b EIN **39-1016521**

c Dollar amount contributed by employer **407988**

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 **05** Day **31** Year **2023**

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) **9.42**

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

a Name of contributing employer **HESS SWEITZER PAINTING, LLC**

b EIN **47-3393496**

c Dollar amount contributed by employer **266329**

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 **05** Day **31** Year **2023**

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) **9.42**

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

a Name of contributing employer **COMMON LINKS CONSTRUCTION**

b EIN **27-0310320**

c Dollar amount contributed by employer **327681**

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 **05** Day **31** Year **2023**

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) **9.42**

(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 0
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 0
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 0
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 _____



**PAINTERS UNION LOCAL
#802 RETIREMENT PLAN**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Years Ended April 30, 2023 and 2022

The background of the lower half of the cover is a grayscale photograph of a construction site, showing a grid of rebar for a concrete foundation. Overlaid on this image are several large, semi-transparent geometric shapes, including triangles and polygons, in shades of gray and teal. In the bottom right corner, there is an orange rectangular box containing the text 'SIKICH.COM' in white.

SIKICH.COM

PAINTERS UNION LOCAL #802 RETIREMENT PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Painters Union Local #802
Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Painters Union Local #802 Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of April 30, 2023 and 2022, 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of April 30, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended April 30, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental schedules of nonparticipant directed administrative expenses for the years ended April 30, 2023 and 2022 are presented 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule of assets (held at end of year) and schedule of reportable transactions, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedule of assets (held at end of year) and schedule of reportable transactions, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or are derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Sikich LLP

Brookfield, Wisconsin
February 15, 2024

FINANCIAL STATEMENTS

PAINTERS UNION LOCAL #802 RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2023

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Checking account	\$ 333,543	\$ -	\$ 333,543
Investments, at fair value	62,879,125	4,932,546	67,811,671
Employer contributions receivable	533,163	-	533,163
Prepaid expenses	21,168	-	21,168
Total assets	<u>63,766,999</u>	<u>4,932,546</u>	<u>68,699,545</u>
LIABILITIES			
Accounts payable	<u>33,595</u>	-	<u>33,595</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 63,733,404</u></u>	<u><u>\$ 4,932,546</u></u>	<u><u>\$ 68,665,950</u></u>

See accompanying notes to the financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2022

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Checking account	\$ 307,705	\$ -	\$ 307,705
Investments, at fair value	61,375,875	5,187,258	66,563,133
Employer contributions receivable	279,122	-	279,122
Prepaid expenses	21,255	-	21,255
Total assets	61,983,957	5,187,258	67,171,215
LIABILITIES			
Accounts payable	35,235	-	35,235
NET ASSETS AVAILABLE FOR BENEFITS	\$ 61,948,722	\$ 5,187,258	\$ 67,135,980

See accompanying notes to the financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Year Ended April 30, 2023

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS IN NET ASSETS ATTRIBUTED TO			
Investment income (loss)			
Interest on guaranteed interest accounts	\$ -	\$ 21,773	\$ 21,773
Net appreciation (depreciation) in fair value of investments	(112,187)	84,200	(27,987)
	(112,187)	105,973	(6,214)
Less investment expenses	(244,161)	(1,600)	(245,761)
Net investment income (loss)	(356,348)	104,373	(251,975)
Employer contributions, net	3,943,670	-	3,943,670
Benefit index adjustment	2,665,990	-	2,665,990
Total additions	6,253,312	104,373	6,357,685
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	4,298,391	359,085	4,657,476
Administrative expenses	170,239	-	170,239
Total deductions	4,468,630	359,085	4,827,715
NET INCREASE (DECREASE)	1,784,682	(254,712)	1,529,970
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	61,948,722	5,187,258	67,135,980
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 63,733,404	\$ 4,932,546	\$ 68,665,950

See accompanying notes to the financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Year Ended April 30, 2022

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS IN NET ASSETS ATTRIBUTED TO			
Investment income (loss)			
Interest on guaranteed interest accounts	\$ -	\$ 17,961	\$ 17,961
Net depreciation in fair value of investments	(6,065,970)	(89,224)	(6,155,194)
	(6,065,970)	(71,263)	(6,137,233)
Less investment expenses	(246,719)	(1,300)	(248,019)
Net investment income (loss)	(6,312,689)	(72,563)	(6,385,252)
Employer contributions, net	3,553,227	-	3,553,227
Benefit index adjustment	2,109,045	-	2,109,045
Total additions (deductions)	(650,417)	(72,563)	(722,980)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	4,191,920	325,157	4,517,077
Administrative expenses	167,205	-	167,205
Total deductions	4,359,125	325,157	4,684,282
NET DECREASE	(5,009,542)	(397,720)	(5,407,262)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	66,958,264	5,584,978	72,543,242
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 61,948,722	\$ 5,187,258	\$ 67,135,980

See accompanying notes to the financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

April 30, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of the Painters Union Local #802 Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions. The Plan was originally effective May 1, 1968. It has subsequently been restated with the most recent revisions effective January 14, 2015.

General

The Plan is a multi-employer defined benefit plan that was established under a trust agreement between the Madison Chapter of Painting and Decorating Contractors of America and the International Brotherhood of Painters and Allied Trades Local Union #802 of Madison, Wisconsin. The Plan provides benefits to members of Painters Local #802 and their beneficiaries. The Plan was amended effective March 13, 2002, to merge the Painters Local #802 Money Purchase Plan (Money Purchase Plan) into the Plan. All assets transferred in from the Money Purchase Plan remain participant directed and are available for benefits only to those participants with account balances in the Money Purchase Plan at the date of merger. No new contributions are allowed in the participant directed accounts. Participants are fully vested in these amounts and they are non-forfeitable.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Plan is administered by the Board of Trustees which consist of a union group and an employer group of representatives, each having equal voting power. They are responsible for the oversight and administration of the Plan. The Trustees have engaged the services of BeneSys, Inc. as the third-party administrator to handle the daily administration of the Plan. The Plan's investment assets are managed by Principal Life Insurance Company (the custodian). They process and maintain the records of participant data and hold the Plan's investment offerings and monitors investment performance.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Contributions

The Trustees established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. The defined benefit portion of the Plan is funded by employer contributions in accordance with the terms of the collective bargaining agreements between the unions and participating employers. The contribution rate was \$9.37 per hour for each employee for work months through May 31, 2022 and \$9.42 per hour effective June 2022. According to the Plan's actuary, contributions for the years ended April 30, 2023 and 2022 have exceeded the minimum funding requirements of ERISA.

Employer contributions are received from employers for the operation of the Plan. Contributions are recognized as revenue in the period in which covered work is performed and the benefit coverage is provided, based on contribution rates set forth in the applicable collective bargaining agreements. Employers are required to remit contributions monthly.

Pension Benefits

Under the defined benefit portion of the Plan, participants with 10 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) calculated as provided for in the Plan. In the absence of an election, benefits will be paid in the form of a qualified joint and survivor annuity, if applicable, or as a monthly annuity guaranteed for 5 years. In addition, participants may elect to receive benefits under one of the following options: a) monthly lifetime annuity with no payment beyond death; b) monthly lifetime annuity with beneficiary payments for a fixed period; c) monthly lifetime annuity with beneficiary payments at an elected percentage of monthly income for the lifetime of the beneficiary; or d) a monthly lifetime annuity with a single sum payment to the beneficiary at the death of the participant.

Participants may also elect early retirement with the preceding benefits and options available at reduced amounts upon attaining age 55 and completion of 5 years of service.

A participant who terminates prior to retirement, death, or disability will be entitled to a deferred vested benefit to commence on his normal retirement date or early retirement date, if eligible. The percentage is as of the date the participant ceases to be credited with vesting service.

Under the money purchase portion of the Plan and upon termination of employment for any reason, a participant is entitled to receive the entire amount in their account under one or more options as follows:

- To have the whole or any part paid in single payment.
- To have the whole or any part paid in substantially equal payments, as monthly income for life payable until the account is disbursed.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Pension Benefits (Continued)

- If a participant's account value is not greater than \$1,000, the plan administrator shall provide for the payment of such to the participant in a lump-sum as soon as practicable following termination.
- A participant who has attained age 55, but who has not terminated employment, is entitled to have the whole or any part of their account paid under the previous options provided; however, payment from elective deferral accounts are subject to different limitations. A participant who has not terminated employment and has not attained age 59½ shall be permitted to take distributions to meet certain financial hardships.

Unless otherwise provided, payment of benefits shall commence no later than the first day of April of the calendar year following the later of the calendar year in which the participant attains age 70½ or retires. Effective January 1, 2020 the Setting Every Community Up for Retirement Enhancement Act (SECURE Act) increased the required minimum distribution age to 72.

Upon death of a participant, the participant's account shall be payable to their beneficiary.

Death and Disability Benefits

For the defined benefit portion of the Plan, when an active participant dies prior to retirement with at least 5 years of service and has been married for at least one year or has a dependent child on the date of his death, a death benefit equal to 50 percent of the accrued normal retirement benefit as of the date of death is payable to the surviving spouse or dependent. For participants who are unmarried and without dependents, a death benefit will be paid to such participant's beneficiaries in accordance with a schedule of lump-sum payments incremented for years of service.

Active participants with 10 or more years of service who become totally disabled are entitled to monthly disability benefits that are equal to the accrued retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits equal to the amount of the monthly disability payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

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

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Basis of Accounting and Presentation (Continued)

The financial statements have been presented with participant-directed and nonparticipant-directed columns. The nonparticipant-directed columns represent the net assets and changes in net assets which are available to fund the defined benefits determined under this Plan. The participant-directed columns represent the net assets and related changes which are associated with the former Money Purchase Plan which was transferred into this Plan. These assets are not available to fund the accumulated plan benefits under the defined benefit portion of this Plan

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 certain reported amounts of assets, liabilities, changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Cash

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

Contributions Receivable

Contributions receivable at April 30, 2023 and 2022 represent contributions earned but not received at year end. Since these contributions were received in subsequent periods, an allowance for doubtful accounts is unnecessary. 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. Investments in the insurance company pooled separate accounts and insurance company guaranteed interest accounts are reported at the value reported to the Plan by Principal Life Insurance Company which represents estimated fair value. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. 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 or beneficiaries are recorded when paid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Administration Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a Union and Industry benefit funds (benefit funds). The computation of the allocated costs to each of the respective funds are based upon the following factors: Administrative services, accounting, records and electronic data processing, and some legal expenses are allocated 45 percent to the Plan and 55 percent to the other two benefit funds, based on management's estimation of utilization. Certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

Subsequent events are events or transactions that occur after year-end but before financial statements are issued or 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, unrecognized subsequent events).

Management has evaluated subsequent events through February 15, 2024, the date on which the financial statements were available to be issued and determined there were no significant unrecognized subsequent events through that date.

Benefit Index Option

The benefit index option is an alternative benefit method for funding benefits available under the flexible pension investment contract. This is the amount needed to guarantee that the sum required to purchase an annuity for each retired participant is maintained in the fund. If total plan funds become equal to or less than the benefit index, annuities may immediately be purchased. In this situation, the contract holder may be able to contribute additional funds or adjust the investment allocation so the fund value exceeds the value of the benefit index. Principal Life Insurance Company re-determines the benefit index amount frequently to ensure the retirees' unconditional guarantees are supported. The change in the present value of the benefit index assets between the beginning and end of year is reported as a benefit index adjustment on the statements of changes in net assets available for benefits.

Under the benefit index option, Principal Life Insurance Company guarantees a specific benefit will be paid to all certificate holders and as such, the certificate holders ability to receive the guaranteed benefit is dependent on Principal Life Insurance Company's ability to meet its financial obligations. Principal Life Insurance Company's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits was determined by actuaries of United Actuarial Services, Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant assumptions underlying the actuarial computations as of April 30, 2022 are as follows:

Life expectancy of participants	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
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Assumed rate of return	6.75%
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Retirement age	Actives:
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Age	% Retired
55-57	15%
58-60	10%
61	15%
62	35%
63	20%
64	65%
65+	100%

Inactive: Age 60 or current age if older

Credited hours	For benefit accrual, each employee working only regular hours in the prior plan year is assumed to work 1,600 regular hours to accrue 1.20 years of service in each future year. Employees who worked at least one residential hour in the prior year were assumed to work 1,050 of residential hours per future year (0.80 years of service).
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The foregoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2022. Had the valuation been performed as of April 30, 2022 there would be no material differences.

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Employers' Withdrawal Liability

The Plan complies with the provisions of the Multi-employer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. The Trustees adopted the first alternative method set for in ERISA Section 4211(c)(2) to allocate potential employers' liabilities. Basically, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the 10 years before withdrawal compared with the total employers' contributions during the same period. As of April 30, 2023 and 2022, no amounts were due to the Plan from withdrawing employers.

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:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the 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.

3. FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2023 and 2022.

Pooled separate accounts. Valued at the net asset value (NAV) per 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. This 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.

Guaranteed interest accounts. Investments in the insurance company general account are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. The fair market value of the accounts is the value paid when funds are withdrawn prior to their maturity.

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.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2023 and 2022:

Description	Assets at Fair Value as of April 30, 2023			
	Level 1	Level 2	Level 3	Total
Guaranteed interest accounts	\$ -	\$ -	\$ 1,340,307	\$ 1,340,307
TOTAL	\$ -	\$ -	\$ 1,340,307	1,340,307
Investments measured at NAV (a)				66,471,364
TOTAL INVESTMENTS AT FAIR VALUE				\$ 67,811,671

Description	Assets at Fair Value as of April 30, 2022			
	Level 1	Level 2	Level 3	Total
Guaranteed interest accounts	\$ -	\$ -	\$ 1,440,096	\$ 1,440,096
TOTAL	\$ -	\$ -	\$ 1,440,096	1,440,096
Investments measured at NAV (a)				65,123,037
TOTAL INVESTMENTS AT FAIR VALUE				\$ 66,563,133

- (a) Certain investments that were measured at NAV per unit have not been classified in the fair value hierarchy. The fair value amounts presented are intended to permit reconciliation of the fair value hierarchy to the line item presented in the statements of net assets available for benefits.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

The following summarizes investments, measured at fair value based on NAV per unit as of April 30, 2023 and 2022:

April 30, 2023					
Investment	Fair Value	Unfunded Commitments	Redemption		Notice Period
			Frequency		
Pooled separate accounts					
High Income Separate Account	\$ 1,025,685	\$ -	Once		30 day period
MidCap Growth III Separate Account	1,400,927	-	Once		30 day period
Overseas Separate Account	2,902,919	-	Once		30 day period
SmallCap Value II Separate Account	653,533	-	Once		30 day period
U.S. Property Separate Account	4,918,339	-	Once		30 day period
Equity Income Separate Account	9,399,415	-	Once		30 day period
LDI Long Duration Separate Account	6,537,191	-	Daily		N/A
Diversified International Separate Account	6,443,448	-	Once		30 day period
LargeCap S&P 500 Index Separate Account	5,176,747	-	Daily		N/A
Bond Market Index Separate Account	1,305,821	-	Once		30 day period
International SmallCap Separate Account	1,274,298	-	Once		30 day period
MidCap Value I Separate Account	1,522,964	-	Once		30 day period
Core Fixed Income Separate Account	8,724,391	-	Once		30 day period
Origin Emerging Markets Separate Account	2,123,409	-	Once		30 day period
SmallCap Growth I Separate Account	690,953	-	Once		30 day period
LargeCap Growth I Separate Account	10,255,405	-	Once		30 day period
Liquid Assets Separate Account	950,266	-	Daily		N/A
Core Plus Bond Separate Account	54,607	-	Daily		N/A
Government & HQ Bond Separate Account	7,543	-	Once		30 day period
SmallCap Separate Account	236,380	-	Once		30 day period
MidCap Separate Account	363,969	-	Once		30 day period
Principal Lifetime 2025 Separate Account	9,255	-	Once		30 day period
Principal Lifetime 2040 Separate Account	1,618	-	Once		30 day period
Stock Separate Account	492,282	-	Daily		N/A

April 30, 2022					
Investment	Fair Value	Unfunded Commitments	Redemption		
			Frequency	Notice Period	
Pooled separate accounts					
High Income Separate Account	\$ 1,833,113	\$ -	Once	30 day period	
MidCap Growth III Separate Account	1,077,933	-	Once	30 day period	
Overseas Separate Account	2,907,004	-	Once	30 day period	
SmallCap Value II Separate Account	609,688	-	Once	30 day period	
U.S. Property Separate Account	5,148,756	-	Once	30 day period	
Equity Income Separate Account	8,892,017	-	Once	30 day period	
LDI Long Duration Separate Account	11,004,775	-	Daily	N/A	
Diversified International Separate Account	6,400,521	-	Once	30 day period	
LargeCap S&P 500 Index Separate Account	6,099,531	-	Daily	N/A	
Bond Market Index Separate Account	465,597	-	Once	30 day period	
International SmallCap Separate Account	1,183,384	-	Once	30 day period	
MidCap Value I Separate Account	1,558,705	-	Once	30 day period	
Core Fixed Income Separate Account	6,051,517	-	Once	30 day period	
Origin Emerging Markets Separate Account	2,066,295	-	Once	30 day period	
SmallCap Growth I Separate Account	486,577	-	Once	30 day period	

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

April 30, 2022					
Investment	Fair Value	Unfunded Commitments	Redemption		
			Frequency	Notice Period	
Pooled separate accounts					
LargeCap Growth I Separate Account	\$ 7,216,874	\$ -	Once	30 day period	
Liquid Assets Separate Account	915,917	-	Daily	N/A	
Core Plus Bond Separate Account	60,751	-	Daily	N/A	
Government & HQ Bond Separate Account	7,687	-	Once	30 day period	
SmallCap Separate Account	273,463	-	Once	30 day period	
MidCap Separate Account	379,892	-	Once	30 day period	
Principal Lifetime 2025 Separate Account	9,769	-	Once	30 day period	
Principal Lifetime 2040 Separate Account	1,593	-	Once	30 day period	
Stock Separate Account	471,678	-	Daily	N/A	

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended April 30, 2023 and 2022:

	Guaranteed Interest Accounts	
	2023	2022
BALANCE, BEGINNING OF YEAR	\$ 1,440,096	\$ 1,560,128
Earnings	21,773	17,961
Unrealized Gain (Loss)	(7,979)	(68,324)
Distributions	(113,085)	(69,416)
Fees	(498)	(253)
BALANCE, END OF YEAR	\$ 1,340,307	\$ 1,440,096

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Changes in Fair Value of Level 3 Assets (Continued)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

**Quantative Information about Level 3 Fair Value Measurements
as of April 30, 2023**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Guaranteed interest accounts	\$ 1,340,307	Single composite rate	Daily interest rate	0.10 - 2.75%	1.54%

**Quantative Information about Level 3 Fair Value Measurements
as of April 30, 2022**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Guaranteed interest accounts	\$ 1,440,096	Single composite rate	Daily interest rate	0.10 - 2.05%	1.19%

4. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan entered into a group annuity contract (the Contract) with Principal Life Insurance Company (the Contract Issuer). The contract issuer maintains the contributions in general accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Contract Issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The Contract is reported at fair value.

There are no reserves against fair value for credit risk of the Contract Issuer or otherwise. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed after the expiration of each guarantee period (2 or 5 years). The contract cannot be terminated before the scheduled maturity date.

The contract offers guaranteed interest accounts that provide a guaranteed interest rate for a specified period of time as determined or allowed by the Plan. The rate credited is the rate in effect on the day when each deposit is directed to the account. To simplify reporting to plan participants, all rates credited during the 12-month "deposit year" are averaged into a single composite rate. The 12-month period for deposit year is the same as the plan year. Reports, expenses, and guaranteed periods are based on deposit years.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY (Continued)

The guaranteed interest accounts promise contract value for a benefit event (termination, death, disability, and retirement); however, there is a possible surrender charge when funds are withdrawn prior to the maturity.

The Plan's ability to receive amounts due in accordance with investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The actual interest rate credited to the participants' accounts ranged from 0.10% - 2.75% for the years ended April 30, 2023 and 2022, respectively.

5. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements and supplemental schedules as of and for the years ended April 30, 2023 and 2022 has been certified as complete and accurate by Principal Life Insurance Company, a qualified institution, and has not been audited by the independent auditors for the Plan:

	2023	2022
Guaranteed interest accounts	\$ 1,340,307	\$ 1,440,096
Pooled separate accounts	66,471,364	65,123,037
TOTAL	\$ 67,811,671	\$ 66,563,133
	2023	2,022
Net appreciation (depreciation) in fair value of investments	\$ (27,987)	\$ (6,155,194)
Interest on guaranteed interest accounts	21,773	17,961
Benefit index adjustment	2,665,990	2,109,045

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service employees have rendered as of the valuation date under the defined benefit portion of the Plan. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated participants or their beneficiaries, b) beneficiaries of participants who have died, and c) present participants or their beneficiaries. Benefits payable under all circumstances: retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits as of April 30, 2022 is as follows:

Vested benefits:

Participants or beneficiaries currently receiving benefits	\$ 45,200,688
Expenses on participants currently receiving benefits	2,034,031
Other participants	41,265,865
Expenses on other participants	<u>1,856,964</u>
	90,357,548

Non-vested benefits and expenses on nonvested benefits	<u>2,516,199</u>
--	------------------

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 92,873,747</u></u>
---	-----------------------------

A summary of changes in the actuarial present value of accumulated plan benefits for the plan year ended April 30, 2022, is shown below:

Actuarial present value of accumulated plan benefits, April 30, 2021	\$ 90,231,681
Increase (decrease) due to:	
Change in actuarial assumptions	606,081
Benefits accumulated and plan experience	304,472
Interest due to decrease in discount period	6,090,638
Benefits paid	(4,191,920)
Operational expenses paid	<u>(167,205)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, APRIL 30, 2022	<u><u>\$ 92,873,747</u></u>

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Changes in actuarial assumptions and methods increased the actuarial present value of accumulated plan benefits by \$606,081 as of April 30, 2022 due to increasing the assumed hourly contribution rate from \$9.37 to \$9.42 for non-residential participants and from \$4.10 to \$4.15 for residential participants effective June 1, 2022, the assumed operational expenses were increased from \$160,000 to \$170,000 and a 2.5% annual increase was added, the assumed retirement rates were changed, the valuation software was changed, added a 0.7% load to inactive vested liabilities, and the current liability interest rate was changed from 2.01% to 1.90%.

The actuaries of the Plan are currently preparing the valuation as of May 1, 2022, but as of the date of this report it has not been completed.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan is sponsored by the International Brotherhood of Painters and Allied Trades Local Union 802 (Local 802). Local 802 is also the sponsor of the Painters Union Local 802 Health and Welfare Fund and Painters Union Local 802 Apprenticeship and Training Fund. These trusts share common trustees, employees, and office facilities with Local 802. Per established procedures, the Plan reimburses Local 802 for administrative costs in connection with the operation of the Plan.

Certain Plan investments are funds maintained by Principal Life Insurance Company. Principal Life Insurance Company is the custodian defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the asset custodian for investment management and actuarial services amounted to \$245,761 and \$248,019 for the years ended April 30, 2023 and 2022.

8. TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Plan by a letter dated July 21, 2016, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan's management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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; however, there are currently no audits for any tax year in progress.

9. PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan in whole or part, subject to the provision set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in the following manner and order:

Participants from the merged in Money Purchase Plan would receive their account balances prior to benefits payable under the Pension Benefit Guarantee Corporation ("PBGC").

Annuity benefits that former participants or their beneficiaries have been receiving for at least three years or that participants eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

- Vested benefits insured by the PBGC, (a U.S. Government agency), up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in a form different than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future date will depend primarily on the sufficiency of the Plan's net assets to provide for accumulated plan benefits as of that future date and may also depend on the level of benefits guaranteed by the PBGC.

10. RISKS AND UNCERTAINTIES

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

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

SUPPLEMENTAL SCHEDULES

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

April 30, 2023

(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				
Pooled separate accounts				
*	Principal Life Insurance Company	High Income Separate Account - 36,189 units	\$ 988,321	\$ 1,025,685
		MidCap Growth III Separate Account - 24,787 units	1,064,365	1,400,926
		Overseas Separate Account - 119,497 units	2,234,821	2,902,919
		SmallCap Value II Separate Account - 15,318 units	494,069	653,533
		U.S. Property Separate Account - 26,893 units	2,897,803	4,766,339
		Equity Income Separate Account - 192,395 units	6,931,055	9,399,415
		LDI Long Duration Separate Account - 569,404 units	6,763,141	6,537,191
		Diversified International Separate Account - 54,823 units	5,928,613	6,320,243
		LargeCap S&P 500 Index Separate Account - 18,049 units	2,873,340	4,141,392
		Bond Market Index Separate Account - 97,819 units	1,255,721	1,305,821
		International SmallCap Separate Account - 9,136 units	1,206,425	1,274,298
		MidCap Value I Separate Account - 18,834 units	1,011,781	1,357,205
		Core Fixed Income Separate Account - 507,446 units	8,977,473	8,724,391
		Origin Emerging Markets Separate Account - 238,361 units	2,376,467	2,123,409
		SmallCap Growth I Separate Account - 15,652 units	581,584	690,953
		LargeCap Growth I Separate Account - 196,916 units	7,680,151	10,255,405
		Total pooled separate accounts	53,265,130	62,879,125

(This schedule is continued on the following pages.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

April 30, 2023

(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				
Pooled separate accounts				
*	Principal Life Insurance Company	Liquid Assets Separate Account - 17,782 units	**	\$ 950,266
		U.S. Property Separate Account - 99 units	**	152,000
		Core Plus Bond Separate Account - 43 units	**	54,607
		Diversified International Separate Account - 1,217 units	**	123,205
		Government & HQ Bond Separate Account - 2854 units	**	7,543
		LargeCap S&P 500 Index Separate Account - 4,906 units	**	1,035,355
		SmallCap Separate Account - 982 units	**	236,380
		MidCap Separate Account - 984 units	**	363,969
		Principal Lifetime 2025 Separate Account - 420 units	**	9,255
		Principal Lifetime 2040 Separate Account - 41 units	**	1,618
		Principal Financial Group, Inc. Stock Separate Account - 7,788 units	**	492,282
		MidCap Value I Separate Account - 1,440 units	**	165,759
		Total pooled separate accounts		3,592,239

(This schedule is continued on the following page.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

April 30, 2023

(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
Guaranteed interest accounts				
*	Principal Life Insurance Company	Guaranteed interest account - 2 year, due 4/30/23, 0.10%	**	\$ 17,007
		Guaranteed interest account - 5 year, due 4/30/23, 2.05%	**	309,911
		Guaranteed interest account - 2 year, due 4/30/24, 2.05%	**	9,634
		Guaranteed interest account - 5 year, due 4/30/24, 1.59%	**	354,361
		Guaranteed interest account - 5 year, due 4/30/25, 0.80%	**	180,189
		Guaranteed interest account - 5 year, due 4/30/26, 0.25%	**	226,488
		Guaranteed interest account - 5 year, due 4/30/27, 2.75%	**	242,717
		Total guaranteed interest accounts		<u>1,340,307</u>
		TOTAL INVESTMENTS		<u>\$ 67,811,671</u>

* Represents a party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments

See accompany notes and independent auditor's opinion.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

For the Year Ended April 30, 2023

The following series of transactions exceeded 5% of the fair value of Plan assets at May 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)
Principal Life Insurance Company	Nonparticipant-directed:							
	Pooled separate accounts							
	LDI Long Duration Separate							
	Account							
	(30 transactions)	\$ 2,538,459	\$ -	\$ -	\$ -	\$ 2,538,459	\$ 2,538,459	\$ -
	(16 transactions)	-	6,049,261	-	-	6,780,836	6,049,261	(731,575)

See accompany notes and independent auditor's opinion.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

**SCHEDULES OF NONPARTICIPANT
DIRECTED ADMINISTRATIVE EXPENSES**

For the Years Ended April 30, 2023 and 2022

	2023	2022
Actuarial	\$ 43,200	\$ 43,200
Administrative manager fees	40,757	40,757
Audit and accounting fees	18,250	16,899
Bank charges	4,569	4,745
Educational program expenses and fees	2,415	232
Insurance		
Fiduciary liability	17,008	16,527
PBGC	22,848	22,165
Legal fees and expenses	16,494	17,636
International membership fees	733	1,167
Office supplies and postage	42	319
Payroll audit fees	1,903	1,903
Miscellaneous	2,020	1,655
TOTAL ADMINISTRATIVE EXPENSES	\$ 170,239	\$ 167,205

See accompany notes and independent auditor's opinion.

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
Painters Local Union 802 Retirement Plan EIN: 51-6035231/PN: 002
May 1, 2022

Attained age	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	7	8	1	0	0	0	0	0	0	0
25 to 29	1	13	8	0	0	0	0	0	0	0
30 to 34	4	7	14	4	3	0	0	0	0	0
35 to 39	6	9	15	5	4	2	1	0	0	0
40 to 44	3	10	9	6	5	6	2	2	0	0
45 to 49	3	8	12	5	3	2	4	4	1	0
50 to 54	2	2	2	5	5	4	3	2	2	1
55 to 59	0	4	9	11	2	4	3	1	3	2
60 to 64	2	3	3	2	1	3	1	0	1	3
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

May contain values based on estimated data

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2022
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	6.75% per year net of investment expenses
<i>Unfunded vested benefits</i>	6.75% per year net of investment expenses
<i>Current liability</i>	1.90% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$170,000 in the 2022-23 plan year excluding investment expenses, increasing 2.5% per year.
<i>ASC 960</i>	A 4.50% load was applied to the accrued liabilities for 2022 (4.50% for 2021).
Loading for inactive vested pre-retirement death benefit	Liabilities for inactive vested participants are increased by 0.7%.
Mortality	
<i>Assumed plan mortality</i>	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female - specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>	
	<u>Males</u>	<u>Females</u>
25	0.0009	0.0011
30	0.0010	0.0014
35	0.0012	0.0020
40	0.0017	0.0027
45	0.0028	0.0039
50	0.0052	0.0061
55	0.0097	0.0094

Withdrawal

T-6 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during first year of employment is 40%, 30% for the second year, and 15% for the third year.

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0772
30	.0740
35	.0686
40	.0611
45	.0516
50	.0362

No withdrawal assumed after participant reaches early retirement age.

Retirement

Active lives

According to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55-57	.15
58-60	.10
61	.15
62	.35
63	.20
64	.65
65+	1.00

Resulting in an average expected retirement age of 60.4.

Inactive vested lives

Age 60 or current age if older

Disabled lives

Assumed to convert to normal retirement at age 65

ACTUARIAL ASSUMPTIONS (CONT.)

Timing of decrements	Beginning of year
Future hours worked	
<i>Vested lives</i>	1,600 hours per year, 0 after assumed retirement age
<i>Non-vested lives</i>	1,050 hours per year, 0 after assumed retirement age
Future service accrual	
<i>Vested lives</i>	1.20 years of service per future year
<i>Non-vested lives</i>	0.80 year of service per future year
Future contribution rate	
<i>Non-residential group</i>	\$9.42 per hour
<i>Residential group</i>	\$4.15 per hour
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Marriage assumptions	75% assumed married with the male spouse 3 years older than his wife
Optional form assumption	All non-retired participants assumed to elect the life and five year certain form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to May 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$245,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	• Pre-retirement death benefits following disability. • Pre-retirement death benefits following withdrawal for active participants.

ACTUARIAL ASSUMPTIONS (CONT.)

Benefit vested

No death benefits are vested.

Disability benefits are considered vested only in relation to corresponding retirement benefit.

Early retirement subsidies are considered vested when participant reaches age 55 and has 5 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

**ERISA rate of return used
to value liabilities**

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2022 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 6.75%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Retirement

Actual rates of retirement by age were studied for the period May 1, 2017 to April 30, 2022. The assumed future rates of retirement were selected based on the results of this study.

Withdrawal

Actual rates of withdrawal by age were studied for this plan for the period May 1, 2017 to April 30, 2022. No adjustments were deemed necessary at this time.

Future hours worked

Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method <i>ERISA Funding</i>	Traditional unit credit cost method
Population valued <i>Actives</i>	Eligible employees with at least one hour during the preceding plan year.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method <i>Actuarial value</i>	Smoothed market value with phase-in effective May 1, 2018. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used
Effective date of amortization extension	May 1, 2014

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

- 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 PAINTERS LOCAL UNION 802 RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 05/01/1968
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) TRUSTEES OF PAINTERS LOCAL UNION 802 5375 KING JAMES WAY FITCHBURG WI 53719	2b Employer Identification Number (EIN) 51-6035231 2c Plan Sponsor's telephone number 608-834-1690 2d Business code (see instructions) 238300

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>2/13/24</u>	MARK TRAINO
	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

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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 1,063
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 477 6a(2) 501 6b 151 6c 412 6d 1,064 6e 31 6f 1,095 6g 402 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 31

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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)** ☒ **2 A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

For the Year Ended April 30, 2023

The following series of transactions exceeded 5% of the fair value of Plan assets at May 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)
Nonparticipant-directed:								
Pooled separate accounts								
Principal Life Insurance Company	LDI Long Duration Separate							
	Account							
	(30 transactions)	\$ 2,538,459	\$ -	\$ -	\$ -	\$ 2,538,459	\$ 2,538,459	\$ -
	(16 transactions)	-	6,049,261	-	-	6,780,836	6,049,261	(731,575)

See accompany notes and independent auditor's opinion.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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 05/01/2022 and ending 04/30/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Painters Local Union 802 Retirement Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Painters Local Union 802	D Employer Identification Number (EIN) 51-6035231

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 5 Day 1 Year 2022

b Assets

(1) Current value of assets.....	1b(1)	75,962,468
(2) Actuarial value of assets for funding standard account	1b(2)	79,171,471
c (1) Accrued liability for plan using immediate gain methods	1c(1)	88,874,399
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	88,874,399
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	179,099,116
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	3,221,328
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	5,001,958
(3) Expected plan disbursements for the plan year.....	1d(3)	5,049,477

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		2-12-2024
Signature of actuary		Date
Angela L. Jeffries, FCA, EA, MAAA		23-08511
Type or print name of actuary		Most recent enrollment number
United Actuarial Services, Inc.		(317) 580-8668
Firm name		Telephone number (including area code)
11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	75,962,468
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	255	74,360,439
(2) For terminated vested participants	173	43,970,706
(3) For active participants:		
(a) Non-vested benefits		5,527,950
(b) Vested benefits		55,240,021
(c) Total active	283	60,767,971
(4) Total	711	179,099,116
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.41%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2023	3,943,670				
Totals ▶			3(b)	3,943,670	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.1%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.90 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-7.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	164,450
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,006,099	-101,851
4	579,982	58,714

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,285,833

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	24,748,944	3,045,993
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 292,396**e** Total charges. Add lines 9a through 9d..... **9e** 4,624,222**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 6,953,030**g** Employer contributions. Total from column (b) of line 3..... **9g** 3,943,670**h** Amortization credits as of valuation date..... **9h** 8,092,986 947,078**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 666,358**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9j(1)	22,578,661	
9j(2)	83,498,466	
9j(3)		0

k (1) Waived funding deficiency

(2) Other credits

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**m** Credit balance: If line 9l is greater than line 9e, enter the difference**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

(3) Total as of valuation date

9k(1)		0
9k(2)		0
9l	12,510,136	
9m	7,885,914	
9n		
9o(1)		0
9o(2)(a)		0
9o(2)(b)		0
9o(3)		0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... **10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

PAINTERS LOCAL UNION 802 RETIREMENT PLAN

EIN: 51-6035231/PN: 002

ATTACHMENT TO 2022 SCHEDULE MB: LINE 6

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins

The Painters Local Union 802 Retirement Plan was established as the result of collective bargaining, effective May 1, 1968.

Although originally a contributory defined benefit plan, effective May 1, 1970, participant contributions are no longer required nor accepted.

The Plan was also amended effective March 13, 2002, to merge the Painters Local #802 Money Purchase Plan into the Retirement Plan. All assets transferred in from the Money Purchase Plan remain participant directed and are available for benefits only to those participants with account balances in the Money Purchase Plan at the date of merger. Participants are fully vested in these amounts.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a partial listing of hourly pension contribution rates.

<i>Date</i>	<i>Hourly Contribution Rate</i>	
	<i>Regular</i>	<i>Residential</i>
6/1/2011	\$6.35	\$2.90
6/1/2012	\$8.17	\$2.90
6/1/2015	\$8.97	\$3.70
6/1/2016	\$9.17	\$3.90
6/1/2017	\$9.27	\$4.00
7/1/2018	\$9.32	\$4.05
6/1/2020	\$9.37	\$4.10
6/1/2022	\$9.42	\$4.15

SUMMARY OF PLAN PROVISIONS

Participation	Earliest date on which is an eligible employee (one hour)
Vesting service	Plan Year with at least 1,000 hours of service
Break in service	Plan Year with less than 130 hours of service
Accrual service	0.10 for each 130 hours of service in a Plan Year (no maximum)
Normal retirement benefit	
<i>Eligibility</i>	Age 65 and 5 years of plan participation but no later than age 70
<i>Monthly amount</i>	The sum of the following: • Accrued benefit as of April 30, 1985; <i>plus</i> • \$2.50 times accrual service between May 1, 1985 and April 30, 1989; <i>plus</i> • \$43 times accrual service between May 1, 1989 and April 30, 1992; <i>plus</i> • \$48 times accrual service between May 1, 1992 and April 30, 1996; <i>plus</i> • \$73 times accrual service between May 1, 1996 and April 30, 1997; <i>plus</i> • \$48 times accrual service between May 1, 1997 and April 30, 1998; <i>plus</i> • \$52 times accrual service between May 1, 1998 and April 30, 2000; <i>plus</i> • \$90 times accrual service between May 1, 2000 and April 30, 2002; <i>plus</i> • \$172.50 times accrual service between May 1, 2002 and April 30, 2006; <i>plus</i> • \$182.50 times accrual service between May 1, 2006 and June 30, 2013; <i>plus</i> • \$125 times accrual service between July 1, 2013 and June 30, 2015; <i>plus</i> • \$100 times accrual service on/after July 1, 2015; <i>plus</i> • 21% of accrued benefit as of May 1, 1990 if over 130 hours of service worked in 1989-90 plan year; <i>plus</i> • 5% of accrued benefit as of May 1, 1991 if over 130 hours of service worked in 1990-91 plan year; <i>plus</i> • 13% of accrued benefit as of May 1, 1992 if over 130 hours of service worked in 1991-92 plan year.

SUMMARY OF PLAN PROVISIONS (CONT.)

Normal retirement benefit <i>Monthly amount (cont.)</i>	Prior to May 1, 2013, benefit accrual will be reduced pro-rata in plan years in which an employer makes contributions at a rate less than the regular rate, but not more than 50%. Applies to lower rates due to residential work. On and after May 1, 2013, benefit accrual will be reduced or increased pro-rata in plan years in which an employer makes contributions at a rate less than, or greater than, the regular rate. Applies to all contributions and reciprocity contributions. Payable for life with 5 years guaranteed.												
Unreduced early retirement benefit <i>Eligibility</i>	Age 62 and 30 years of vesting service; retired from active status												
<i>Monthly amount</i>	Normal, unreduced. Payable for life with 5 years guaranteed.												
Early retirement benefit <i>Eligibility</i>	Age 55 and 5 years of vesting service												
<i>Monthly amount</i>	Normal retirement benefit earned prior to August 1, 2014 reduced by 1% for each year prior to age 65 (prorated for partial years). Normal retirement benefit earned on or after August 1, 2014 reduced by 5% for each year prior to age 65 (prorated for partial years). Payable for life with 5 years guaranteed.												
Late retirement benefit <i>Eligibility</i>	Retirement after normal retirement age												
<i>Monthly amount</i>	Greater of accrued benefit at late retirement age or accrued benefit at normal retirement age increased by late retirement factor. Sample factors shown below:												
	<table> <tr> <th><u>Years Late</u></th><th><u>Late Factor</u></th></tr> <tr> <td>1</td><td>1.06</td></tr> <tr> <td>2</td><td>1.12</td></tr> <tr> <td>3</td><td>1.19</td></tr> <tr> <td>4</td><td>1.26</td></tr> <tr> <td>5</td><td>1.34</td></tr> </table>	<u>Years Late</u>	<u>Late Factor</u>	1	1.06	2	1.12	3	1.19	4	1.26	5	1.34
<u>Years Late</u>	<u>Late Factor</u>												
1	1.06												
2	1.12												
3	1.19												
4	1.26												
5	1.34												

SUMMARY OF PLAN PROVISIONS (CONT.)

Disability benefit	
<i>Eligibility</i>	Under age 65, 10 years of accrual service, disabled while active participant
<i>Monthly amount</i>	100% of normal. Payable until age 65, recovery or death. Eligible for normal retirement benefit at age 65.
Vested benefit	
<i>Eligibility</i>	5 years of vesting service, termination of employment
<i>Monthly amount</i>	100% of normal or early, if eligible. Payable for life with 5 years guaranteed.
Optional forms of payment	• Life annuity • Ten year certain and life annuity • Fifteen year certain and life annuity • Qualified joint and 50% survivor annuity • Qualified joint and 66 2/3% survivor annuity • Qualified joint and 75% survivor annuity • Qualified joint and 100% survivor annuity
Survivor death benefit	
<i>Eligibility</i>	Death of actively-employed participant with 5 years of accrual service and with surviving spouse or dependent child
<i>Monthly amount</i>	50% of the accrued benefit as of the participant's date of death (unreduced for early commencement) commencing at participant's earliest retirement date and payable until the later of the surviving spouse's death or the date there is no longer a surviving dependent child. If another survivor benefit of greater value is payable, the spouse will receive such greater benefit.
Qualified pre-retirement survivor death benefit	
<i>Eligibility</i>	Death of vested participant with surviving spouse
<i>Monthly amount</i>	50% of the participant's qualified joint and 50% survivor annuity. Payable to spouse over spouse's lifetime commencing at participant's earliest retirement date. If another survivor benefit of greater value is payable, the spouse will receive such greater benefit.

SUMMARY OF PLAN PROVISIONS (CONT.)

100% survivor death benefit

Eligibility

Death of fully vested participant on or after age 62 with surviving spouse

Monthly amount

100% of the accrued benefit reduced by the early retirement factor. Payable immediately over spouse's lifetime. If another survivor benefit of greater value is payable, the spouse will receive such greater benefit.

Lump sum death benefit

Eligibility

Death before retirement, not eligible for any of the 3 survivor death benefits

Lump sum amount

Benefit amount shown below:

<u>Years of Benefit Accrual Service</u>	<u>Death Benefit</u>
Less than 1	\$ 300
1 but less than 2	600
2 but less than 3	900
3 but less than 4	1,200
4 but less than 5	1,500
5 but less than 10	2,500
10 but less than 15	3,500
etc. in steps of 5 years	etc. in steps of \$1,000

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

April 30, 2023

(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				
Pooled separate accounts				
*	Principal Life Insurance Company	High Income Separate Account - 36,189 units	\$ 988,321	\$ 1,025,685
		MidCap Growth III Separate Account - 24,787 units	1,064,365	1,400,926
		Overseas Separate Account - 119,497 units	2,234,821	2,902,919
		SmallCap Value II Separate Account - 15,318 units	494,069	653,533
		U.S. Property Separate Account - 26,893 units	2,897,803	4,766,339
		Equity Income Separate Account - 192,395 units	6,931,055	9,399,415
		LDI Long Duration Separate Account - 569,404 units	6,763,141	6,537,191
		Diversified International Separate Account - 54,823 units	5,928,613	6,320,243
		LargeCap S&P 500 Index Separate Account - 18,049 units	2,873,340	4,141,392
		Bond Market Index Separate Account - 97,819 units	1,255,721	1,305,821
		International SmallCap Separate Account - 9,136 units	1,206,425	1,274,298
		MidCap Value I Separate Account - 18,834 units	1,011,781	1,357,205
		Core Fixed Income Separate Account - 507,446 units	8,977,473	8,724,391
		Origin Emerging Markets Separate Account - 238,361 units	2,376,467	2,123,409
		SmallCap Growth I Separate Account - 15,652 units	581,584	690,953
		LargeCap Growth I Separate Account - 196,916 units	7,680,151	10,255,405
		Total pooled separate accounts	53,265,130	62,879,125

(This schedule is continued on the following pages.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

April 30, 2023

(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				
Pooled separate accounts				
*	Principal Life Insurance Company	Liquid Assets Separate Account - 17,782 units	**	\$ 950,266
		U.S. Property Separate Account - 99 units	**	152,000
		Core Plus Bond Separate Account - 43 units	**	54,607
		Diversified International Separate Account - 1,217 units	**	123,205
		Government & HQ Bond Separate Account - 2854 units	**	7,543
		LargeCap S&P 500 Index Separate Account - 4,906 units	**	1,035,355
		SmallCap Separate Account - 982 units	**	236,380
		MidCap Separate Account - 984 units	**	363,969
		Principal Lifetime 2025 Separate Account - 420 units	**	9,255
		Principal Lifetime 2040 Separate Account - 41 units	**	1,618
		Principal Financial Group, Inc. Stock Separate Account - 7,788 units	**	492,282
		MidCap Value I Separate Account - 1,440 units	**	165,759
		Total pooled separate accounts		3,592,239

(This schedule is continued on the following page.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

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

EIN: 51-6035231 PLAN: #002

April 30, 2023

(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
	Guaranteed interest accounts			
*	Principal Life Insurance Company	Guaranteed interest account - 2 year, due 4/30/23, 0.10%	**	\$ 17,007
		Guaranteed interest account - 5 year, due 4/30/23, 2.05%	**	309,911
		Guaranteed interest account - 2 year, due 4/30/24, 2.05%	**	9,634
		Guaranteed interest account - 5 year, due 4/30/24, 1.59%	**	354,361
		Guaranteed interest account - 5 year, due 4/30/25, 0.80%	**	180,189
		Guaranteed interest account - 5 year, due 4/30/26, 0.25%	**	226,488
		Guaranteed interest account - 5 year, due 4/30/27, 2.75%	**	242,717
		Total guaranteed interest accounts		<u>1,340,307</u>
		TOTAL INVESTMENTS		<u><u>\$ 67,811,671</u></u>

* Represents a party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments

See accompany notes and independent auditor's opinion.

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Since some of the plan's amortization bases are operating under an extension, the amortization bases are shown both before and after the extension is applied.

Painters Local Union 802 Retirement Plan
EIN: 51-6035231/PN: 002
Attachment to 2022 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases
Bases Shown: With Extension

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1985	Amendment		40	3	0	134,689	47,859
5/1/1991	Amendment		35	4	0	14,989	4,121
5/1/1994	Assumptions		35	7	0	91,008	15,682
5/1/1995	Assumptions		35	8	0	589	91
5/1/1996	Amendment		35	9	0	151,393	21,536
5/1/1998	Assumptions		35	11	0	356,926	44,035
5/1/1999	Amendment		35	12	0	71,867	8,364
5/1/2002	Assumptions		35	15	0	767,227	77,670
5/1/2003	Experience Loss		20	1	0	30,437	30,437
5/1/2005	Experience Loss		20	3	0	75,247	26,737
5/1/2006	Experience Loss		20	4	0	83,793	23,043
5/1/2007	Amendment		35	20	0	32,645	2,831
5/1/2007	Assumptions		35	20	0	860,302	74,600
5/1/2007	Experience Loss		20	5	0	205,589	46,656
5/1/2008	Experience Loss		20	6	0	142,160	27,723
5/1/2009	Experience Loss		20	7	0	1,547,636	266,671
5/1/2009	Relief 09 Asset Loss		29	16	0	2,032,668	198,241
5/1/2010	Experience Loss		20	8	0	276,365	42,937
5/1/2011	Assumptions		20	9	0	1,841,578	261,975
5/1/2011	Relief 09 Asset Loss		27	16	0	869,639	84,814
5/1/2012	Relief 09 Asset Loss		26	16	0	574,652	56,044
5/1/2013	Relief 09 Asset Loss		25	16	0	738,822	72,056
5/1/2014	Assumptions		20	12	0	594,842	69,225
5/1/2014	Experience Loss		20	12	0	146,492	17,048
5/1/2014	Relief 09 Asset Loss		24	16	0	750,694	73,213
5/1/2015	Assumptions		15	8	0	258,438	40,151
5/1/2015	Experience Loss		15	8	0	766,319	119,057
5/1/2015	Relief 09 Asset Loss		23	16	0	763,816	74,493
5/1/2016	Experience Loss		15	9	0	1,091,971	155,339
5/1/2016	Relief 09 Asset Loss		22	16	0	778,382	75,914
5/1/2017	Assumptions	2,370,602	15	10	0	1,824,842	240,583
5/1/2017	Experience Loss	338,541	15	10	0	260,604	34,357
5/1/2017	Relief 09 Asset Loss	912,783	21	16	0	794,597	77,495
5/1/2018	Experience Loss	400,741	15	11	0	329,366	40,635
5/1/2018	Relief 09 Asset Loss	912,783	20	16	0	812,709	79,262

Painters Local Union 802 Retirement Plan
EIN: 51-6035231/PN: 002
Attachment to 2022 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases
Bases Shown: With Extension

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
5/1/2019	Assumptions	794,987	15	12	0	692,113	80,545
5/1/2019	Experience Loss	391,746	15	12	0	341,054	39,690
5/1/2020	Assumptions	2,269,597	15	13	0	2,079,240	229,760
5/1/2020	Experience Loss	577,981	15	13	0	529,506	58,511
5/1/2021	Assumptions	472,942	15	14	0	453,756	47,878
5/1/2022	Assumptions	579,982	15	15	0	579,982	58,714
Total Charges:						24,748,944	3,045,993

Credits

5/1/1998	Amendment		30	6	0	13,492	2,631
5/1/2005	Assumptions		30	13	0	85,063	9,399
5/1/2009	Relief Asset Method		30	17	0	1,997,548	188,356
5/1/2010	Relief 09 Asset Loss		28	16	0	637,447	62,169
5/1/2011	Experience Gain		15	4	0	247,355	68,023
5/1/2012	Experience Gain		15	5	0	272,269	61,789
5/1/2013	Experience Gain		15	6	0	198,694	38,749
5/1/2018	Asset Method	270,649	10	6	0	183,312	35,749
5/1/2018	Assumptions	964,544	15	11	0	792,750	97,804
5/1/2021	Experience Gain	2,771,385	15	14	0	2,658,957	280,558
5/1/2022	Experience Gain	1,006,099	15	15	0	1,006,099	101,851
Total Credits:						8,092,986	947,078

Net Charges: 16,655,958 2,098,915

Less Credit Balance: 6,953,030

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 9,702,928

Painters Local Union 802 Retirement Plan
EIN: 51-6035231/PN: 002
Attachment to 2022 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases
Bases Shown: Without Extension

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Assumptions		30	2	0	39,586	20,440
5/1/1995	Assumptions		30	3	0	319	114
5/1/1996	Amendment		30	4	0	96,723	26,599
5/1/1998	Assumptions		30	6	0	268,072	52,279
5/1/1999	Amendment		30	7	0	56,709	9,771
5/1/2002	Assumptions		30	10	0	662,839	87,387
5/1/2007	Amendment		30	15	0	30,213	3,058
5/1/2007	Assumptions		30	15	0	796,204	80,603
5/1/2008	Experience Loss		15	1	0	37,406	37,406
5/1/2009	Experience Loss		15	2	0	673,113	347,544
5/1/2009	Relief 09 Asset Loss		29	16	0	2,032,668	198,241
5/1/2010	Experience Loss		15	3	0	152,984	54,360
5/1/2011	Assumptions		15	4	0	1,176,568	323,558
5/1/2011	Relief 09 Asset Loss		27	16	0	869,638	84,814
5/1/2012	Relief 09 Asset Loss		26	16	0	574,653	56,045
5/1/2013	Relief 09 Asset Loss		25	16	0	738,822	72,056
5/1/2014	Assumptions		15	7	0	469,349	80,873
5/1/2014	Experience Loss		15	7	0	115,591	19,917
5/1/2014	Relief 09 Asset Loss		24	16	0	750,690	73,213
5/1/2015	Assumptions		15	8	0	258,439	40,151
5/1/2015	Experience Loss		15	8	0	766,319	119,057
5/1/2015	Relief 09 Asset Loss		23	16	0	763,816	74,493
5/1/2016	Experience Loss		15	9	0	1,091,971	155,339
5/1/2016	Relief 09 Asset Loss		22	16	0	778,382	75,914
5/1/2017	Assumptions	2,370,602	15	10	0	1,824,842	240,583
5/1/2017	Experience Loss	338,541	15	10	0	260,604	34,357
5/1/2017	Relief 09 Asset Loss	912,783	21	16	0	794,597	77,495
5/1/2018	Experience Loss	400,741	15	11	0	329,366	40,635
5/1/2018	Relief 09 Asset Loss	912,783	20	16	0	812,709	79,262
5/1/2019	Assumptions	794,987	15	12	0	692,113	80,545
5/1/2019	Experience Loss	391,746	15	12	0	341,054	39,690
5/1/2020	Assumptions	2,269,597	15	13	0	2,079,240	229,760
5/1/2020	Experience Loss	577,981	15	13	0	529,506	58,511
5/1/2021	Assumptions	472,942	15	14	0	453,756	47,878
5/1/2022	Assumptions	579,982	15	15	0	579,982	58,714

Painters Local Union 802 Retirement Plan
EIN: 51-6035231/PN: 002
Attachment to 2022 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases
Bases Shown: Without Extension

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		

Total Charges: 21,898,843 3,080,662

Credits

5/1/1998	Amendment		30	6	0	13,492	2,631
5/1/2005	Assumptions		30	13	0	85,063	9,399
5/1/2009	Relief Asset Method		30	17	0	1,997,548	188,356
5/1/2010	Relief 09 Asset Loss		28	16	0	637,447	62,169
5/1/2011	Experience Gain		15	4	0	247,355	68,023
5/1/2012	Experience Gain		15	5	0	272,269	61,789
5/1/2013	Experience Gain		15	6	0	198,694	38,749
5/1/2018	Asset Method	270,649	10	6	0	183,312	35,749
5/1/2018	Assumptions	964,544	15	11	0	792,750	97,804
5/1/2021	Experience Gain	2,771,385	15	14	0	2,658,957	280,558
5/1/2022	Experience Gain	1,006,099	15	15	0	1,006,099	101,851

Total Credits: 8,092,986 947,078

Net Charges: 13,805,857 2,133,584

Less Credit Balance: 4,102,929

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 9,702,928

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed hourly contribution rate was increased from \$9.37 to \$9.42 for non-residential participants and from \$4.10 to \$4.15 for residential participants to reflect the negotiated increases effective June 1, 2022.
- The assumed operational expenses were increased from \$160,000 to \$170,000 for the 2022-23 plan year and a 2.5% annual increase was added to reflect our best estimate of future expenses based on recent plan experience.
- The assumed retirement rates were changed according to the schedule in Appendix B to represent our best estimate of future retirement patterns based on recent plan experience.
- We changed our valuation software, which includes a change in the timing of when active participants are expected to leave active status from the middle of the year to the beginning of the year.
- We added a 0.7% load to inactive vested liabilities to value inactive vested death benefits due to a limitation of valuing this benefit directly in our new valuation software.
- The current liability interest rate was changed from 2.01% to 1.90%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.