

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 09/01/2022 and ending 08/31/2023	
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 SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 11/01/2006
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SSOBA DEFINED CONTRIBUTION RETIREMENT FUND 800 SUNRISE HIGHWAY WEST BABYLON, NY 11704	2b	Employer Identification Number (EIN) 26-0584149
		2c	Plan Sponsor's telephone number 631-587-9710
		2d	Business code (see instructions) 561600

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.	06/11/2024	RONALD FEDRIZZI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/11/2024	SHARIKA GORDON
	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 RONALD A. FEDRIZZI 800 SUNRISE HIGHWAY WEST BABYLON, NY 11704-0181		3b Administrator's EIN 26-0584149 3c Administrator's telephone number 631-587-9710
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		5 949
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) 446 6a(2) 681 6b 0 6c 343 6d 1024 6e 6 6f 1030 6g 1030 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 17
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 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) ☒ 1 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 09/01/2022 and ending 08/31/2023	
A Name of plan SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	D Employer Identification Number (EIN) 26-0584149

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 TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY
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(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
36-6071399	70688	935007-000		09/01/2022	08/31/2023

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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

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 ▶ STABLE VALUE OPTION

b	Balance at the end of the previous year	7b	50668
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c	Additions: (1) Contributions deposited during the year	7c(1)	23955	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	1240	
	(4) Transferred from separate account	7c(4)	42349	
	(5) Other (specify below)	7c(5)	3755	

▶ FORFEITURE CREDIT & LOAN PRINCIPAL

(6) Total additions	7c(6)	71299
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	121967
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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)	1569	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	16125	

▶ TOTAL OTHER DEDUCTIONS

(5) Total deductions	7e(5)	17694
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	104273
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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)	
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)	
(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)	
(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 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 09/01/2022 and ending 08/31/2023	
A Name of plan SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	D Employer Identification Number (EIN) 26-0584149

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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 37 52 62 64 67	RECORDKEEPER	50195	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JAMER R. GRISI, LLC

800 SUNRISE HIGHWAY
WEST BABYLON, NY 11704

83-2921602

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	ATTORNEY	43200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GETTRY MARCUS CPA, P.C.

88 FROELICH BLVD, 3RD FLOOR
WOODBURY, NY 11797

13-3418879

(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	ACCOUNTANT	21005	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)

AURORA PRIVATE WEALTH INC

47-4814591

(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	INVESTMENT ADVISORY	16519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PEAK RETIREMENT GROUP, LLC

2870 HEMPSTEAD TURNPIKE, STE 102
LEVITTOWN, NY 11756

13-3859124

(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 52 62 64 67	NONE	12819	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	D Employer Identification Number (EIN) 26-0584149	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	159980	315357
(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)	54724	89046
(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)	603994	755407
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10499516	12210967
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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		
f Total assets (add all amounts in lines 1a through 1e)	1f	11318214	13370777

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	29170	33262
i Acquisition indebtedness	1i		
j Other liabilities	1j	187592	190698
k Total liabilities (add all amounts in lines 1g through 1j)	1k	216762	223960

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11101452	13146817
---	-----------	----------	----------

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)	2207446	
(B) Participants	2a(1)(B)	153895	
(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)		2361341
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)	29435	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		29435
(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)	534491	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		534491
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		467547
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3392814
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1125710	
(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)		1125710
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)	64205	
(2) Contract administrator fees	2i(2)	13494	
(3) Investment advisory and management fees	2i(3)	96132	
(4) Other	2i(4)	47908	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		221739
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1347449
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2045365
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: CITRIN COOPERMAN ADVISORS LLC

(2) EIN: 87-2525370

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?		X	
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?		X	
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.		X	
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan SSOBA DEFINED CONTRIBUTION RETIREMENT FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SSOBA DEFINED CONTRIBUTION RETIREMENT FUND		D Employer Identification Number (EIN) 26-0584149
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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 82
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

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

**SPECIAL AND SUPERIOR OFFICERS
BENEVOLENT ASSOCIATION
DEFINED CONTRIBUTION RETIREMENT FUND**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED AUGUST 31, 2023 AND 2022

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund**

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August 31, 2023 and 2022

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Independent Auditor's Report

To the Board of Trustees of the
Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
West Babylon, NY 11704

Opinion

We have audited the accompanying financial statements of Special and Superior Officers Benevolent Association Defined Contribution Retirement Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of August 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Special and Superior Officers Benevolent Association Defined Contribution Retirement Fund as of August 31, 2023, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Special and Superior Officers Benevolent Association Defined Contribution Retirement Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The statement of net assets available for benefits as of August 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, were audited by other auditors whose report, dated June 15, 2023, expressed an unmodified opinion on those statements.

Emphasis of Matter

As described in Note 8, the Special and Superior Officers Benevolent Association Defined Contribution Retirement Fund was required to resubmit its application to the Voluntary Fiduciary Correction Program for 2017 and 2018. Our opinion is not modified with respect to this matter.

Management's Responsibilities for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Special and Superior Officers Benevolent Association Defined Contribution Retirement Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

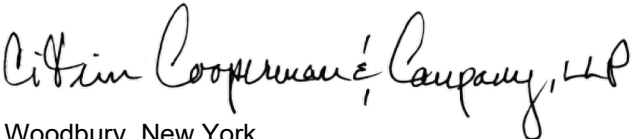
Supplemental Information Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the 2023 financial statements as a whole. The supplemental schedules, Schedule 2: Schedule H, Line 4i – Schedule of Assets (Held at End of Year) for the year ended August 31, 2023, Schedule 3: Schedule H, Line 4a – 2017 Form 5500 Schedule of Delinquent Participant Contributions, and Schedule 4: Schedule H, Line 4a – 2018 Form 5500 Schedule of Delinquent Participant Contributions, are presented for the purpose of additional analysis and are not a required part of the 2023 financial statements, but are supplemental information required by ERISA. The 2023 information contained in Schedule 1: Schedules of Administration Expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. Such 2023 information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 financial statements. The 2023 information has been subjected to the auditing procedures applied in the audit of the 2023 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 financial statements or to the 2023 financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the August 31, 2023 supplemental information, we evaluated whether the 2023 supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the 2023 supplemental information is fairly stated, in all material respects, in relation to the 2023 financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The August 31, 2022 information contained in Schedule 1 was subjected to the auditing procedures applied in the 2022 audit of the basic financial statement by other auditors, whose report on such information stated that it was fairly stated in all material respects in relation to the August 31, 2022 financial statements as a whole.



Woodbury, New York
June 17, 2024

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Statements of Net Assets Available for Benefits
As of August 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments		
Investments at fair value:		
Mutual funds	\$ 12,210,967	\$ 10,499,516
Money market funds	<u>14,807</u>	<u>14,328</u>
Total investments	<u>12,225,774</u>	<u>10,513,844</u>
Receivables		
Notes receivable from participants - net	755,407	603,994
Employer contributions	<u>315,357</u>	<u>159,980</u>
Total receivables	<u>1,070,764</u>	<u>763,974</u>
Cash and cash equivalents	<u>74,239</u>	<u>40,396</u>
Total assets	<u>13,370,777</u>	<u>11,318,214</u>
Liabilities		
Accounts payable and accrued expenses	33,262	29,170
Due to SSOBA Union	164,844	165,438
Due to SSOBA Welfare Fund	<u>25,854</u>	<u>22,154</u>
Total liabilities	<u>223,960</u>	<u>216,762</u>
Net assets available for benefits	<u><u>\$ 13,146,817</u></u>	<u><u>\$ 11,101,452</u></u>

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Statements of Changes in Net Assets Available for Benefits
For The Years Ended August 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to:		
Interest and dividend income	\$ 534,491	\$ 642,841
Net appreciation (depreciation) in the fair value of investments	<u>467,547</u>	<u>(2,453,095)</u>
Total investment income (loss)	1,002,038	(1,810,254)
Less: investment expenses	<u>96,132</u>	<u>122,336</u>
Net investment income (loss)	<u>905,906</u>	<u>(1,932,590)</u>
Contributions:		
Employers	2,207,446	1,837,947
Participants	<u>153,895</u>	<u>70,749</u>
	<u>2,361,341</u>	<u>1,908,696</u>
Interest income on notes receivable from participants	<u>29,435</u>	<u>26,030</u>
Total additions	<u>3,296,682</u>	<u>2,136</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,125,710	1,571,674
Administrative expenses	<u>125,607</u>	<u>236,127</u>
Total deductions	<u>1,251,317</u>	<u>1,807,801</u>
Net increase (decrease)	2,045,365	(1,805,665)
Net assets available for benefits - beginning of year	<u>11,101,452</u>	<u>12,907,117</u>
Net assets available for benefits - end of year	<u><u>\$ 13,146,817</u></u>	<u><u>\$ 11,101,452</u></u>

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022

Note 1 – Description of Plan

The following description of the Special and Superior Officers Benevolent Association Defined Contribution Retirement Fund (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan’s provisions, copies of which may be obtained from the Plan sponsor.

General

The Plan became effective November 1, 2006, and is a defined contribution profit sharing plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements (“CBA”) between the Special and Superior Officers Benevolent Association (the “Union”) and various employers and employer associations in the security field in the New York City and Long Island Area. The purpose of the Plan is to enable and encourage retirement savings for eligible participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the “Trustees”) and is governed by a joint board consisting of equal representation from the participating employers and the Union. The CBAs expire at various times through December 2027.

Eligibility

An individual becomes a participant in the Plan the first day his/her employer, subject to CBA or a participation agreement, is required to make contributions to the Plan. Full-time employees of the Union and its related fringe benefit funds are also participants in the Plan.

Contributions

Employers contribute on behalf of a participant to the Plan pursuant to rates established under the CBAs. In addition to employer contributions, participants may contribute up to the annual limits set by the Internal Revenue Service (“IRS”). Participants direct the investment of contributions into various investment options offered by the Plan.

Participant Accounts

Each participant’s account is credited with the contributions made on his/her behalf and net earnings on those contributions less any withdrawals and administrative expenses. A participant’s account may include, but is not limited to, the following sub-accounts: 401(k) contribution account, matching contribution account, profit sharing account and rollover contribution account. A participant is eligible to make salary deferrals if the CBA signed by his/her employer allows for salary deferrals. The annual dollar limit a participant could defer for the calendar years ended December 31, 2023 and 2022 was \$22,500 and \$20,500, respectively.

Vesting

Participants are immediately 100% vested in their contributions, employer’s matching contributions and related earnings credited to their individual accounts.

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022

Note 1 – Description of Plan (continued)

Notes Receivable from Participants

Loans are available to participants on a reasonably equivalent basis. Loans will be made to participants who are creditworthy. The administrator may request that a participant provide additional information, such as financial statements, tax returns and credit reports to make this determination. All loans must be adequately secured. A participant must sign a promissory note along with a loan pledge. Generally, a participant must use their vested interest in the Plan as security for the loan. In certain cases, the administrator may require additional collateral to provide a loan. A participant is limited to three (3) outstanding loans at any time.

Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over the current outstanding balance of loans as of the date of the new loan or 50% of their vested account balance.

Generally, the term of a loan may not exceed five (5) years, except if the loan is for the purchase of a principal residence. The rate of interest for any loan is the Prime Interest Rate at the time the loan was taken plus 1%.

Principal and interest on the loan are paid through a series of installment payments as defined by the Plan. Failure to make a scheduled payment within the terms of the Plan will cause the loan to be deemed defaulted, resulting in a deemed distribution equal to the entire outstanding loan balance at the end of the calendar year.

Payment of Benefits

The plan provides for various methods of distributing benefits, whether prior to retirement, at retirement (normal or early), upon death or disability of the participant or termination of services. Distributions are permitted under the following circumstances:

- (1) Early retirement is the later of the date a participant reaches the age 55 and is credited with at least five years of service.
- (2) Normal retirement is the later of the date a participant reaches the age 65 and is credited with at least five years of service.
- (3) Death of the participant.
- (4) The participant becomes totally and permanently disabled.
- (5) The participant's employment terminates for any reason other than death or disability and the participant has not reached the age of 55. The participant's vested interest will not be paid until the participant has not worked for a contributing employer for at least 60 consecutive days.
- (6) Actively employed participants who have reached the age of 59 ½ are eligible to receive in-service distributions once every 12 months.
- (7) A participant requests benefits pursuant to a Qualified Domestic Relations Order.

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022**

Note 1 – Description of Plan (continued)

Payment of Benefits (continued)

IRS rules and regulations require that certain minimum distributions to be made from the Plan of individual accounts commence once a participant attains the age of 72 or in the year of retirement, whichever occurs later.

A participant may elect to receive his or her interest in the Plan in one of the following ways:

- (1) A single life annuity or a qualified joint survivor annuity.
- (2) One lump sum.
- (3) A participant may also elect to have a portion of an eligible rollover distribution paid directly to an eligible retirement account in a direct rollover.

In accordance with IRS Regulations, minimal account balances may be distributed in one lump sum payment without the consent of the participant.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Accordingly, actual results may differ from those estimates.

Cash and Cash Equivalents

The Plan considers all highly liquid instruments with original maturities of three months or less when purchased to be cash equivalents.

Benefits

Benefits are recorded when paid.

Administrative Expenses

The administrative office is occupied by the Plan, the Union, and the Special and Superior Officers Benevolent Association Welfare Fund (the "Welfare Fund"), which are related organizations due to joint oversight and control. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for these shared expenses.

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022**

Note 2 - Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are stated 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. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's realized gains and losses on investments sold during the year and on unrealized gains and losses on investments held at the end of the year. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Employer and Participant Contributions Receivable

Contributions receivable are stated at the amount the Plan expects to collect from participants and employers pursuant to collective bargaining agreements. As of August 31, 2023 and 2022, there was no allowance for doubtful accounts.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued interest but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of August 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default pursuant to the terms of the Plan Document, the participant loan balance is reduced, and a benefit payment is recorded.

Tax Status

The Plan received a determination letter from the IRS dated February 12, 2016, stating that the Plan qualified pursuant to Section 401(a) of the Internal Revenue Code ("IRC"), and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan sponsor believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

Uncertain Tax Positions

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, there are currently no audits for any tax periods in process. Additionally, Plan management believes that the Plan's returns for the years prior to the year ended August 31, 2020 are no longer open to examination, based on the statutory period for years subject to audit.

Operating Leases

On September 1, 2022, the Plan transitioned from legacy lease accounting to Accounting Standards Codification Topic 842 (or "ASC 842") for the accounting and disclosure of operating leases. Under ASC 842, the Plan determines whether an arrangement is or contains a lease at contract inception. For leases with a lease term greater than one year, the Plan recognizes a lease asset for its right to use the underlying leased asset ("ROU") and a lease liability for the corresponding lease obligation, calculated at present value. In determining the present value of lease payments, the Plan uses a risk-free rate for a period comparable with that of the lease terms. Operating lease ROU assets and liabilities are adjusted to result in a single straight-line lease expense over the life of the lease. The Plan considers the lease term to be the noncancelable period that it has the right to use the underlying

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (continued)

Operating Leases (continued)

asset, including all periods covered by an option to (1) extend the lease if the Plan is reasonably certain to exercise the option, (2) terminate the lease if the Plan is reasonably certain not to exercise that option, and (3) extend, or not to terminate, the lease in which exercise of the option is controlled by the lessor. Variable lease expenses are recorded when incurred. Under ASC 842, deferred rent obligations are no longer presented, and such balances were incorporated into the underlying calculations at adoption.

Prior to September 1, 2022, the Plan accounted for its leases in accordance with *Leases* (Topic 840). Accordingly, leases with characteristics of operating leases were expensed on a straight-line basis over the life of the lease as lease expense on the Plan's statements of changes in net assets available for benefits.

The Plan adopted ASC 842 on September 1, 2022, using the optional transition method under which the new standard is applied only to the most current period presented and the cumulative effect adjustment, if any, of applying the new standard to existing lease agreements, is recognized at the date of initial application. Under this adoption method, reporting periods beginning after January 1, 2022, are presented under the new standard, while prior period amounts are not adjusted. For the year ending August 31, 2023, the Plan was allocated rent from the Union on a month-to-month basis (Note 7). The allocated rent was not material and is not reported under ASC 842.

Subsequent Events

The Plan has evaluated events and transactions that occurred through June 17, 2024, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

Note 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Investments that are measured at fair value using net asset value ("NAV") as a practical expedient, have not been classified in the fair value hierarchy. When the Plan believes that the reported NAV of an investment is not representative of fair value, the Plan categorizes the investment in accordance with the fair value framework.

The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022

Note 3 – Fair Value Measurements (continued)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Below is a description of the valuation methodologies used for assets measured at fair value.

- Mutual Funds:* Valued at the closing price reported in the active market in which the securities are traded.
- Money Market Funds:* Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily NAV and to transact at that price. The money market fund is deemed to be actively traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Assets at Fair Value as of August 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,210,967	\$ -	\$ -	\$ 12,210,967
Money market funds	14,807	-	-	14,807
	<u>\$ 12,225,774</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,225,774</u>
Assets at Fair Value as of August 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,499,516	\$ -	\$ -	\$ 10,499,516
Money market funds	14,328	-	-	14,328
	<u>\$ 10,513,844</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,513,844</u>

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022

Note 4 – Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect. However, the right to discontinue the Plan is reserved by the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the participants and beneficiaries. If the Plan is terminated, the rights of all affected participants and beneficiaries, to the value of the amounts credited to participants' accounts, shall be nonforfeitable and the Plan assets will be allocated to pay all obligations of the Plan and to provide benefits to those eligible under the terms of the Plan and as otherwise required by law. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Note 5 – 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 risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

There are various direct and indirect risks that could impact the Plan, such as potential global economic slowdown, increase in interest rates, inflationary pressures, geopolitical situations, supply chain disruptions, the pandemic and more. It is also impossible to predict the effect these will have on longer-term industrial output, potential changes in supply or demand, and its impacts on the Plan's liquidity, credit, employers and counterparties. To help minimize the uncertainty of these items, management continues to explore how to best operate in this environment, including taking advantage of several of the CARES Act and successor Act's provisions.

The Plan maintains cash balances at large national and regional banks. Cash accounts at the banks are insured by the Federal Deposit Insurance Corporation ("FDIC"), subject to certain limits. At times, such cash balances may be in excess of the insured limits. As of August 31, 2023, there was no amount in excess of the FDIC limit. The Plan has not experienced any losses in such accounts.

For the years ending August 31, 2023 and 2022, approximately 62% and 55%, of employer contributions were received from four and three employers, respectively. A change in the financial condition of these employers could have an impact on the future funding of the Plan.

Note 6 – Account Fees

The Plan had an agreement with Principal Financial Group ("Principal") and has one with Transamerica Retirement Solutions ("Transamerica"), which stipulates that Principal and Transamerica shall remit to the Plan fee reimbursements received from the investment options offered. The fee reimbursements received are netted with investment expenses on the statement of changes in net assets available for benefits. For the years ended August 31, 2023 and 2022, fees collected and remitted to the Plan was \$117,615 and \$20,818, respectively.

Note 7 – Related Party Transactions

The administrative office is occupied by the Plan, the Union and the Welfare Fund, related organizations due to common sponsorship, management and oversight. Shared administrative and personnel expenses are initially paid by the Union and then billed to the Plans pursuant to a joint cost sharing agreement between this Fund, the Welfare Fund, and the Union. The percentages are

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022

Note 7 – Related Party Transactions (continued)

determined by a utilization study that is approved by the Trustees. Personnel, and administrative costs allocated to the Plan by the Union was \$12,606 and \$90,560 for the years ended August 31, 2023 and 2022, respectively.

The Plan leased its office facilities under a noncancellable operating lease from the Union, a related organization. and the Plan continued to lease the space on a month-to-month basis at \$1,083 until the Union sold the building in March 2022. Rent expense for the year ended August 31, 2022, was \$10,833.

In May 2022, the Plan moved to an office space in Freeport, New York, which is leased by the Union. The monthly rent allocated to the Plan by the Union is based on a space allocation study. The Plan reimburses the Union \$392 per month for its share for the rent. Rent expense reimbursed to the Union for the year ended August 31, 2023 and 2022, was \$3,535 and \$1,570, respectively.

The amount due to the Union for rent and shared administrative and allocated expenses as of August 31, 2023 and 2022, was \$164,844 and \$165,437, respectively.

The Welfare Fund also pays shared personnel expenses and then bills the Union and DCR Fund pursuant to a joint cost sharing agreement between the Plan, the Welfare Fund, and the Union. Personnel costs allocated to the DCR Fund for the years ended August 31, 2023 and 2022 was \$23,646 and \$2,208, respectively. The amount due by the Plan to the Welfare Fund for shared administrative expenses as of August 31, 2023 and 2022, was \$25,854 and \$22,155, respectively.

Note 8 – Voluntary Correction Program

The Plan received a letter, dated June 14, 2019, from the Employee Benefits Security Administration, United States Department of Labor ("EBSA"), advising that the Form 5500 Annual Report for 2017 was reviewed and that the Plan may have engaged in a prohibited transaction by failing to remit participant contributions and/or loan repayments within the timeframes prescribed by ERISA. The purpose of the letter is to give the Plan an opportunity to self-correct the prohibited transaction, then apply to the Voluntary Fiduciary Correction ("VFC") Program.

The Plan received a second letter, dated November 25, 2019, from EBSA, advising that the Form 5500 Annual Report for 2018 was reviewed and that the Plan may have engaged in a prohibited transaction by failing to remit participant contributions and/or loan repayments within the timeframes prescribed by ERISA. The purpose of the letter is to give the Plan an opportunity to self-correct the prohibited transaction, then apply to the VFC Program.

In 2020, the Internal Revenue Service notified the Plan Sponsor that the proposed corrective action and administrative changes were acceptable, and a signed closing statement was provided. Accordingly, this matter is now considered to be resolved.

The Plan and its service providers self-corrected the potential prohibited transactions and prepared the applications to the VFC Program for both 2017 and 2018. The applications were submitted to EBSA in or around September 2022. In June 2024, the Plan became aware that EBSA had no record of the applications. These were resubmitted and the Plan was advised by EBSA that they will be processed promptly.

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Notes to Financial Statements
August 31, 2023 and 2022**

Note 10 – Party-In-Interest Transactions

The Plan has a number of service providers. Such providers are parties in interest under ERISA. However, all transactions with such providers are exempt party-in-interest transactions under ERISA. In addition, certain Plan investments are held by the manager of the investment, therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

Supplemental Information

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
Supplemental Information
For the Years Ended August 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
Administrative expenses:		
Office expenses	\$ 7,499	\$ 7,074
Legal fees	43,200	71,410
Accounting fees	21,005	21,000
Insurance	2,043	-
Consulting	13,494	18,480
Salaries	23,646	87,080
Third-party administrator fees	8,000	4,000
Rent	3,211	12,403
Allocated shared administrative expenses	<u>3,509</u>	<u>14,680</u>
 Total administrative expenses	 <u><u>\$ 125,607</u></u>	 <u><u>\$ 236,127</u></u>

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
EIN: 26-0584149
Plan Number: 001
Schedule H Line 4i – Schedule of Assets (Held at End of Year)
For the Year Ended August 31, 2023

(a)	(b) (c)	(c)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value		Units	Cost*
			Current Value
Mutual Fund	AB Small Cap Growth Z	243.97	\$ 14,807
Mutual Fund	American Funds 2010 Trgt Date Retire R6	13,643.66	153,082
Mutual Fund	American Funds 2015 Trgt Date Retire R6	32,246.88	379,868
Mutual Fund	American Funds 2020 Trgt Date Retire R6	71,880.18	920,785
Mutual Fund	American Funds 2025 Trgt Date Retire R6	132,414.04	1,901,466
Mutual Fund	American Funds 2030 Trgt Date Retire R6	153,554.11	2,421,548
Mutual Fund	American Funds 2035 Trgt Date Retire R6	95,124.44	1,625,677
Mutual Fund	American Funds 2040 Trgt Date Retire R6	64,174.92	1,149,373
Mutual Fund	American Funds 2045 Trgt Date Retire R6	47,535.56	872,277
Mutual Fund	American Funds 2050 Trgt Date Retire R6	49,283.61	887,598
Mutual Fund	American Funds 2055 Trgt Date Retire R6	40,429.35	916,533
Mutual Fund	American Funds 2060 Trgt Date Retire R6	29,304.55	449,239
Mutual Fund	American Funds 2065 Trgt Date Retire R6	9,327.36	138,231
Mutual Fund	American Funds New Perspective R6	116.39	6,489
Mutual Fund	Calvert Equity R6	744.80	65,140
Mutual Fund	DFA Inflation-Protected Securities I	4.23	46
Mutual Fund	Fidelity 500 Index	605.77	95,009
Mutual Fund	Fidelity Advisor Focus Emerging Markets Z	333.70	9,197
Mutual Fund	JHancock Disciplined Value Mid Cap R6	403.20	10,681
Mutual Fund	MFS Mid Cap Growth R6	225.92	6,172
**	Mutual Fund Transamerica Stable Value Core Account	8,754.43	99,887
Mutual Fund	Vanguard Interm-Term Bond Index Adm	524.30	5,274
Mutual Fund	Vanguard Equity-Income Adm	364.58	31,161
Mutual Fund	Vanguard High-Yield Corporate Adm	1,985.44	10,384
Mutual Fund	Vanguard International Growth Adm	94.89	9,439

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
EIN: 26-0584149
Plan Number: 001
Schedule H Line 4i – Schedule of Assets (Held at End of Year)
For the Year Ended August 31, 2023

(a)	(b) (c)	(c)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value		Units	Cost*
		Current Value	
Mutual Fund	Vanguard International Value Inv	2.26	90
Mutual Fund	Vanguard Mid Cap Index Adm	81.34	22,139
Mutual Fund	Vanguard Small Cap Value Index Admiral	28.60	2,071
Mutual Fund	iShares Russell 2000 Small Cap Index K	269.34	5,942
Mutual Fund	Principal Real Estate Securities R6	52.33	1,362
Total Mutual Funds			12,210,967
**	Money Market	TFLIC Stable	
		2,760.00	2,760
**	Money Market	Transamerica Stable Value Core Account	
		12,047.00	12,047
Total Money Market Funds			14,807
Total Investments			12,225,774
**	Participant Loans	Notes receivable with interest rates of 4.25% to 9.50%	
			755,407
Total Plan Assets			\$ 12,981,181

* Cost information is not presented as all investments are participant directed.

** A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as amended.

Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
EIN: 26-0584149
Plan Number: 001

Schedule H Line 4a – 2017 Form 5500 Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Participant Transactions			Total Fully Corrected Under VFCP and PTP 2002-21
	Contributions not corrected	Contributions corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$77,143	\$0	\$0	\$0	\$77,143

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund
EIN: 26-0584149
Plan Number: 001**

Schedule H Line 4a – 2018 Form 5500 Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Participant Transactions			Total Fully Corrected Under VFCP and PTP 2002-21
	Contributions not corrected	Contributions corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$25,352	\$0	\$0	\$0	\$25,352

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund**

EIN: 26-0584149

Plan Number: 001

SUPPLEMENTAL INFORMATION

AS OF AUGUST 31, 2023

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) (c)	(c)	(e)	
Identity of Issuer, Borrower, Lessor or Similar Party Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value		Units	Current Value	
Mutual Fund	AB Small Cap Growth Z	243.97	\$ 14,807	
Mutual Fund	American Funds 2010 Trgt Date Retire R6	13,643.66	153,082	
Mutual Fund	American Funds 2015 Trgt Date Retire R6	32,246.88	379,868	
Mutual Fund	American Funds 2020 Trgt Date Retire R6	71,880.18	920,785	
Mutual Fund	American Funds 2025 Trgt Date Retire R6	132,414.04	1,901,466	
Mutual Fund	American Funds 2030 Trgt Date Retire R6	153,554.11	2,421,548	
Mutual Fund	American Funds 2035 Trgt Date Retire R6	95,124.44	1,625,677	
Mutual Fund	American Funds 2040 Trgt Date Retire R6	64,174.92	1,149,373	
Mutual Fund	American Funds 2045 Trgt Date Retire R6	47,535.56	872,277	
Mutual Fund	American Funds 2050 Trgt Date Retire R6	49,283.61	887,598	
Mutual Fund	American Funds 2055 Trgt Date Retire R6	40,429.35	916,533	
Mutual Fund	American Funds 2060 Trgt Date Retire R6	29,304.55	449,239	
Mutual Fund	American Funds 2065 Trgt Date Retire R6	9,327.36	138,231	
Mutual Fund	American Funds New Perspective R6	116.39	6,489	
Mutual Fund	Calvert Equity R6	744.80	65,140	
Mutual Fund	DFA Inflation-Protected Securities I	4.23	46	
Mutual Fund	Fidelity 500 Index	605.77	95,009	
Mutual Fund	Fidelity Advisor Focus Emerging Markets Z	333.70	9,197	
Mutual Fund	JHancock Disciplined Value Mid Cap R6	403.20	10,681	
Mutual Fund	MFS Mid Cap Growth R6	225.92	6,172	
**	Mutual Fund	Transamerica Stable Value Core Account	8,754.43	99,887
Mutual Fund	Vanguard Interm-Term Bond Index Adm	524.30	5,274	
Mutual Fund	Vanguard Equity-Income Adm	364.58	31,161	
Mutual Fund	Vanguard High-Yield Corporate Adm	1,985.44	10,384	
Mutual Fund	Vanguard International Growth Adm	94.89	9,439	
(a)	(b) (c)	(c)	(e)	
Identity of Issuer, Borrower, Lessor or Similar Party Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value		Units	Current Value	
Mutual Fund	Vanguard International Value Inv	2.26	90	

See Independent Auditors' Report

**Special and Superior Officers Benevolent Association
Defined Contribution Retirement Fund**

EIN: 26-0584149

Plan Number: 001

**SUPPLEMENTAL INFORMATION
AS OF AUGUST 31, 2023**

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) (c)	(c)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Units	Current Value
Mutual Fund	Vanguard Mid Cap Index Adm	81.34	22,139
Mutual Fund	Vanguard Small Cap Value Index Admiral	28.60	2,071
Mutual Fund	iShares Russell 2000 Small Cap Index K	269.34	5,942
Mutual Fund	Principal Real Estate Securities R6	52.33	1,362
Total Mutual Funds			<u>12,210,967</u>
**	Money Market TFLIC Stable	2,760.00	2,760
**	Money Market Transamerica Stable Value Core Account	12,047.00	<u>12,047</u>
Total Money Market Funds			<u>14,807</u>
Total Investments			12,225,774
**	Participant Loans Notes Receivable with interest rates of 4.25% to 9.50%		<u>755,407</u>
Total Plan Assets			<u><u>\$ 12,981,181</u></u>

* Cost information is not presented as all investments are participant directed.

** A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as amended.

2017 Form 5500 Line 4a - Schedule of Delinquent Participant Contributions				
Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Participant Transactions			Total Fully Corrected Under VFCP and PTP 2002-21
Check her if Late Loan Repayments are Included	Contributions not corrected	Contributions corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$77,143	\$0	\$0	\$0	\$77,143

2018 Form 5500 Line 4a - Schedule of Delinquent Participant Contributions				
Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Participant Transactions			Total Fully Corrected Under VFCP and PTP 2002-21
Check her if Late Loan Repayments are Included	Contributions not corrected	Contributions corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$25,352	\$0	\$0	\$0	\$25,352

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. 1510 - 0110
1510 - 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 **09/01/2022** and ending **08/31/2023**

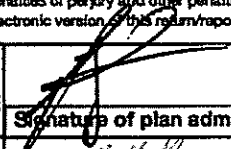
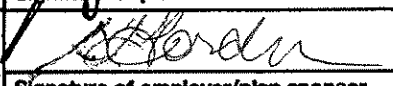
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ 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 SSOBA DEFINED CONTRIBUTION RETIREMENT FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 11/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SSOBA DEFINED CONTRIBUTION RETIREMENT FUND 800 SUNRISE HIGHWAY WEST BABYLON NY 11704	2b Employer Identification Number (EIN) 26-0584149 2c Plan Sponsor's telephone number 6315879710 2d Business code (see instructions) 561600

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 	06/11/2024	RONALD FEDRIZZI
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	06/11/2024	SHARIKA GORDON
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413