

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ 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 IBEW LOCAL UNION NO 102 SURETY PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 06/01/1981
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) IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES 50 PARSIPPANY ROAD PARSIPPANY, NJ 07054
2b	Employer Identification Number (EIN) 22-2347484
2c	Plan Sponsor's telephone number 973-887-1718
2d	Business code (see instructions) 238210

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.	10/09/2024	BERNIE CORRIGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2024	JAMES K. ESTABROOK
	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 IE SHAFFER AND COMPANY 830 BEAR TAVERN ROAD WEST TRENTON, NJ 08628	3b Administrator's EIN 22-1750854																						
	3c Administrator's telephone number 800-792-3666																						
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 3890																						
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">2283</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">2382</td></tr> <tr><td>6b</td><td style="text-align: right;">118</td></tr> <tr><td>6c</td><td style="text-align: right;">1412</td></tr> <tr><td>6d</td><td style="text-align: right;">3912</td></tr> <tr><td>6e</td><td style="text-align: right;">2</td></tr> <tr><td>6f</td><td style="text-align: right;">3914</td></tr> <tr><td>6g(1)</td><td style="text-align: right;">3890</td></tr> <tr><td>6g(2)</td><td style="text-align: right;">3914</td></tr> <tr><td>6h</td><td></td></tr> </table>			6a(1)	2283	6a(2)	2382	6b	118	6c	1412	6d	3912	6e	2	6f	3914	6g(1)	3890	6g(2)	3914	6h	
6a(1)	2283																						
6a(2)	2382																						
6b	118																						
6c	1412																						
6d	3912																						
6e	2																						
6f	3914																						
6g(1)	3890																						
6g(2)	3914																						
6h																							
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 301																						

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 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 2
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan IBEW LOCAL UNION NO 102 SURETY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-2347484

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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	21100	3914	01/01/2023	12/31/2023

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.

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

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

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

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

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

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

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

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

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(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	300788946

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.**6d**

Specify nature of costs ▶

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 ▶ GROUP ANNUITY**b** Balance at the end of the previous year**7b**

306334805

c Additions: (1) Contributions deposited during the year**7c(1)**

11326848

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

11649575

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

22976423

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

329311228

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

28522282

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

28522282

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

300788946

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	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan IBEW LOCAL UNION NO 102 SURETY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-2347484

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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	21100	3914	01/01/2023	12/31/2023

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.

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	83498851

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.**6d**

Specify nature of costs ▶

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 ▶ GROUP ANNUITY**b** Balance at the end of the previous year**7b**

76220323

c Additions: (1) Contributions deposited during the year**7c(1)**

24164105

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

3099859

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

27263964

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

103484287

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

19985436

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

19985436

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

83498851

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	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan IBEW LOCAL UNION NO 102 SURETY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-2347484

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).....

X

YesNo
- 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	
PRUDENTIAL RETIREMENT INS AND ANNUI	280 TRUMBULL STREET HARTFORD, CT 06103
06-1050034	

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

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--

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

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

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

IE SHAFFER AND COMPANY

830 BEAR TAVERN ROAD
WEST TRENTON, NJ 08628

22-1750854

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	124767	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMOTHY R HOTT PC

PO BOX 498
CLIFFWOOD, NJ 07721

22-3724341

(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	NONE	15488	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

522 FIFTH AVENUE
11TH FLOOR
NEW YORK, NY 10036

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72	NONE	31364	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)

GERSON & ASSOC, CPAS AND ADVISORS

201 WEST PASSAIC STREET
SUITE 405
ROCHELLE PARK, NJ 07662

22-3163246

(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	NONE	45674	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHAUGHNESSY GIELLA, CPA, PC

23 KULICK ROAD
FAIRFIELD, NJ 07004

22-3010525

(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	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL RETIREMENT INS AND ANNUI

280 TRUMBULL STREET
HARTFORD, CT 06103

06-1050034

(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?
49	NONE	12025	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)

ORANSKY SCARAGGI AN BORG PC

175 FAIRFIELD AVE
WEST CALDWELL, NJ 07006

22-3522685

(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	NONE	18133	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO OF AMERICA

280 TRUMBULL STREET
HARTFORD, CT 06103

22-1211670

(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?
49	NONE	36000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan IBEW LOCAL UNION NO 102 SURETY PLAN	B Three-digit plan number (PN)	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-2347484	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL BLEND / LAZARD FUND			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-350	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22043598	
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH / JP MORGAN INV MG			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-141	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46357688	
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE / WELLINGTON MGMT F			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-184	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26825222	
a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND / PRUDENTIAL FUND			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-300	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7070323	
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH / TIMES SQUARE FUN			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22565014	
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH / TIMES SQUARE FUND			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-186	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4024783	
a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO			
c EIN-PN 06-1050034-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78515908	

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND ENHANCED INDEX / PGIM FUN

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO

c EIN-PN 06-1050034-036	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11606194
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOVERNMENT SEC ENHANCED INDEX / PGI

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO

c EIN-PN 06-1050034-133	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 706993
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE / KENNEDY CAP FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO

c EIN-PN 06-1050034-257	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21265287
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE INTEGRITY FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE CO

c EIN-PN 06-1050034-441	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4024782
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-BE6

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE CO

c EIN-PN 90-0779283-447	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 384287797
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IBEW LOCAL UNION NO 102 SURETY PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-2347484	

Part I	Asset and Liability Statement
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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)	3191400	3380500
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	68715	82126
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3417786	3334421
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	585340478	629293589
(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)	687793	1325259
(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	592706172	637415895
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	27670	42203
i Acquisition indebtedness	1i		
j Other liabilities	1j	441131	408894
k Total liabilities (add all amounts in lines 1g through 1j)	1k	468801	451097
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	592237371	636964798

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)	28861804	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	200528	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		29062332
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14794451	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14794451
(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)	23506	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		23506
(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)		37804205
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		310179
d Total income. Add all income amounts in column (b) and enter total	2d		81994673

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	36982120	
(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)		36982120
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	124767	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	57674	
(5) Investment advisory and investment management fees	2i(5)	31364	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	33621	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	37700	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		285126
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37267246

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		44727427
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: **GERSON & ASSOC, CPAS AND ADVISORS**

(2) EIN: **22-3163246**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IBEW LOCAL UNION NO 102 SURETY PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO 102 SURETY PLAN BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-2347484	

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): 22-2347484 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	0	
	b Enter the amount contributed by the employer to the plan for this plan year	6b	0	
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	0	
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN

FINANCIAL STATEMENTS

**YEARS ENDED:
DECEMBER 31, 2023 AND 2022**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN

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GERSON & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS, P.C.

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
NEW JERSEY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Board of Trustees of:
I.B.E.W. Local Union No. 102 Surety Plan

Opinion

We have audited the financial statements of **I.B.E.W. Local Union No. 102 Surety Plan**, an employee benefit plan subject to the Employee Retirement Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of **I.B.E.W. Local Union No. 102 Surety Plan** as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **I.B.E.W. Local Union No. 102 Surety Plan** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

Prior Period Financial Statements

The 2022 financial statements as of December 31, 2022, were audited by Shaughnessy Giella, CPA, P.C., whose report dated September 29, 2023 expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **I.B.E.W. Local Union No. 102 Surety Plan's** ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Independent Auditor's Report
I.B.E.W. Local Union No. 102 Surety Plan
continued, page -2-

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 **I.B.E.W. Local Union No. 102 Surety Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **I.B.E.W. Local Union No. 102 Surety Plan's** ability to continue as a going concern for a reasonable period of time.

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

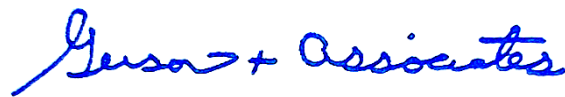
Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules "1" and "2" are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

Independent Auditor's Report
I.B.E.W. Local Union No. 102 Surety Plan
continued, page -3-

In forming our opinion on the supplemental schedules, we evaluated whether the ERISA-required supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Certified Public Accountants
and Advisors, P.C.

Rochelle Park, NJ
July 29, 2024

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
<u>INVESTMENTS</u> (Page 5)		
Investments at fair value	\$ 246,331,051	\$ 203,510,357
Investments at contract value	384,287,797	382,517,914
	<u>630,618,848</u>	<u>586,028,271</u>
<u>RECEIVABLES</u>		
Employer contributions	3,380,500	3,191,400
Empower reimbursement	82,126	68,715
	<u>3,462,626</u>	<u>3,260,115</u>
<u>CASH</u>		
Fund checking account	2,307,908	2,927,557
Certificate of Deposit	750,000	0
I.E. Shaffer distribution payment account	276,513	490,229
	<u>3,334,421</u>	<u>3,417,786</u>
<u>TOTAL ASSETS</u>	<u>637,415,895</u>	<u>592,706,172</u>
<u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable & accrued expenses	42,203	27,670
Due to other funds	2,312	5,183
Reciprocal payments payable	406,582	435,948
<u>TOTAL LIABILITIES</u>	<u>451,097</u>	<u>468,801</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 636,964,798</u>	<u>\$ 592,237,371</u>

The accompanying notes are an integral part of the financial statements.

Exhibit "A"

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

<u>INVESTMENTS</u>	<u>2023</u>	<u>2022</u>
<u>EMPOWER:</u>		
<u>Investments at fair value</u>		
Dryden S&P 500 Index Fund	\$ 31,908,492	\$ 23,898,539
<u>IBEW Local 102 Balanced Fund:</u>		
Dryden S&P 500 Index Fund Portion	46,607,416	41,037,744
High Yield Bond/Prudential Fund	7,070,323	6,500,928
International Blend/Lazard Fund	22,043,598	18,188,393
Large Cap Growth/MSF Fund	46,357,688	32,294,145
Large Cap Value Fund/Wellington Mgmt	26,825,222	25,293,707
Small Cap Growth/Timessquare Fund	22,565,014	19,198,415
Small Cap Value/Kennedy Capital Fund	21,265,287	18,761,600
Invesco EQ WTD S&P 500 Fund	1,248,017	687,793
Government Sec/PGIM Fund	706,993	777,492
Core Bond Enhan Index/PGIM	11,606,194	9,995,304
JP Morgan Smart Ret	14,699	0
Foundry Partners	10,000	0
Blackrock Mutual Funds	52,543	0
<u>IBEW Local 102 Mid Cap Blend:</u>		
Mid Cap Growth Times Square Fund	4,024,783	3,438,148
Mid Cap Value Integrity Fund	4,024,782	3,438,149
	<u>246,331,051</u>	<u>203,510,357</u>
<u>EMPOWER:</u>		
<u>Investments at contract value</u>		
Guaranteed Long Term Account	300,788,946	306,304,963
<u>IBEW Local 102 Balanced Fund:</u>		
Guaranteed Long Term Account Portion	83,498,851	76,212,951
	<u>384,287,797</u>	<u>382,517,914</u>
 <u>TOTAL INVESTMENTS</u>	 <u><u>\$ 630,618,848</u></u>	 <u><u>\$ 586,028,271</u></u>

The accompanying notes are an integral part of the financial statements.

Exhibit "A"

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

<u>ADDITIONS:</u>	<u>2023</u>	<u>2022</u>
<u>CONTRIBUTIONS</u>		
Employer contributions	\$ 25,758,172	\$ 23,729,111
Reciprocal contributions	5,598,656	5,982,371
	<u>31,356,828</u>	<u>29,711,482</u>
Rollover contributions	200,528	325,062
	<u>31,557,356</u>	<u>30,036,544</u>
Less: reciprocal payments	<u>(2,495,024)</u>	<u>(2,215,943)</u>
	<u>29,062,332</u>	<u>27,820,601</u>
<u>INVESTMENT INCOME</u>		
Net appreciation/(depreciation) in fair value of investments	37,804,205	(47,024,099)
Interest and dividends	14,817,957	12,519,602
	<u>52,622,162</u>	<u>(34,504,497)</u>
<u>OTHER</u>		
Empower investment expense reimbursement	310,179	295,840
Contractor late fees and other	0	0
	<u>310,179</u>	<u>295,840</u>
<u>TOTAL ADDITIONS</u>	<u>81,994,673</u>	<u>(6,388,056)</u>
<u>DEDUCTIONS:</u>		
Benefits paid to participants	<u>36,982,120</u>	<u>24,073,972</u>
<u>ADMINISTRATIVE EXPENSES</u>		
Administrator fees, I.E. Shaffer & Co.	124,767	123,312
Audit fees	42,000	28,350
Agreed-upon procedures, employer payroll compliance audits	15,674	24,391
Legal and collection fees	33,621	47,744
Consulting fees	31,364	31,364
Office, printing, insurance, misc.	37,700	37,837
	<u>285,126</u>	<u>292,998</u>
<u>TOTAL DEDUCTIONS</u>	<u>37,267,246</u>	<u>24,366,970</u>
<u>NET INCREASE / (DECREASE) DURING THE YEAR</u>	44,727,427	(30,755,026)
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>592,237,371</u>	<u>622,992,397</u>
<u>END OF YEAR</u>	<u>\$ 636,964,798</u>	<u>\$ 592,237,371</u>

The accompanying notes are an integral part of the financial statements.

Exhibit "B"

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following brief description of the **I.B.E.W. Local Union No. 102 Surety Plan** is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

- a) **General**
The Plan is a multi-employer defined contribution plan which covers substantially all members of Local Union No. 102, I.B.E.W.
- b) **Payment of Benefits** - the Plan provides for normal retirement benefits, as set forth in Article IV of the Plan Agreement, at age 62. Early retirement at age 55, disability retirement and death benefits are also provided in accordance with the benefit schedule set forth in Article IV of the Plan Agreement.
- c) **Vesting** - All participants become 100% vested in their account immediately upon entering the Plan.
- d) **Investment Options** - Participants direct their investments in eleven Prudential Retirement pooled separate investment funds, an Invesco mutual fund and a guaranteed stable value fund, managed by Empower. Participants can change their investments within these funds at any time.
- e) **Plan Termination** - It is the intention of the participating Unions and Employers that the Surety Plan shall be continued indefinitely. However, in the event of termination, the assets remaining in the Surety Plan, after providing for the expenses of the Plan, shall be paid to the Participants as provided in Article III of the Plan Agreement, subject to the provisions of ERISA.
- f) **Contributions** - The Plan agreement provides that each employer shall pay to the Fund such employer contributions as required by the collective bargaining agreement. The required contribution rate effective May 30, 2023 was 13% of gross labor payroll. Prior to May 30, 2023 the contribution rate was 13% of gross labor payroll for each employee. Employer's contributions receivable represents amounts due as of December 31, 2023 and 2022 under the terms of the collective bargaining agreement.
- g) **Participant Accounts** - Each participant's account is credited with the employer's contribution, plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) **Basis of Accounting** - The financial statements of the Plan are prepared on the accrual basis of accounting.
- b) **Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
- c) **Valuation of Investments and Income Recognition** - Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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.

**I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN
NOTES TO FINANCIAL STATEMENTS**

The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and the insurance company.

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

- d) **Payment of benefits** - Benefits are recorded when paid.
- e) **Expenses** - Certain expenses of maintaining the Plan are paid by the Plan.
- f) **Contributions Receivable** - Employer contributions due and not paid prior to the year-end are recorded as contributions receivable. Allowance for uncollectable accounts is not considered necessary. Contributions due from employer payroll compliance audits are recorded when received because collectability is uncertain.

3. FUNDING POLICY

The multi-employers' funding policy is based upon a negotiated rate of 13% of gross labor payroll beginning May 30, 2023; 13% prior to May 30, 2023 and 14% prior to May 31, 2022 that has been determined through a collective bargaining agreement. The current agreement is effective from May 30, 2022 through June 2, 2025.

Contributions in these financial statements:

	<u>12/31/2023</u>	<u>12/31/2022</u>
Contributions collected	\$ 31,167,728	\$ 29,291,082
Receivable, end of period	3,380,500	3,191,400
Receivable, beginning of period	<u>(3,191,400)</u>	<u>(2,771,000)</u>
	<u>\$ 31,356,828</u>	<u>\$ 29,711,482</u>

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN
NOTES TO FINANCIAL STATEMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Pooled separate account and mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Pooled Separate Accounts	\$ 245,005,792	\$ 0	\$ 245,005,792	\$ 0
Mutual Funds	1,325,259	0	1,325,259	0
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total assets in the fair value hierarchy	<u>246,331,051</u>	0	246,331,051	0

Investments measured at contract value:

Guaranteed Long Term Account	<u>384,287,797</u>
Total Investments	<u>\$ 630,618,848</u>

Assets at Fair Value as of December 31, 2022

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Pooled Separate Accounts	\$ 202,822,564	\$ 0	\$ 202,822,564	\$ 0
Mutual Funds	687,793	0	687,793	0
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total assets in the fair value hierarchy	<u>203,510,357</u>	0	203,510,357	0

Investments measured at contract value:

Guaranteed Long Term Account	<u>382,517,914</u>
Total Investments	<u>\$ 586,028,271</u>

**I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN
NOTES TO FINANCIAL STATEMENTS**

5. INVESTMENT CONTRACT WITH INSURANCE COMPANY

Since 2000, the Plan has maintained a traditional fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company of America. Beginning in April 2019, the Plan replaced the Prudential fully benefit-responsive guaranteed investment contract with a similar contract from Empower Annuity Insurance Company of America (Empower). The Empower guaranteed investment contract is maintained by Empower on the Empower platform. The Empower platform is utilized by the Plan participants to select their self-directed investment options. The Empower guaranteed investment contract is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer, Empower, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from the contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

6. TAX STATUS

The IRS has determined and informed the Plan by letter dated August 31, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

**I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN
NOTES TO FINANCIAL STATEMENTS**

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

7. RISKS AND UNCERTAINTIES

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

The Plan maintains checking and savings accounts at various financial institutions located in New Jersey. The amount on deposit usually exceeds the \$250,000 federally insured limit.

In response to the COVID-19 pandemic the United States government passed the Coronavirus Aid, Relief and Economic Security Act (CARES). Among other things, the CARES Act allows hardship distributions from defined contribution plans thru December 31, 2020. The Trustees approved a 2020 coronavirus hardship distribution to eligible plan participants. The CARES Act allows special provisions for coronavirus hardship distributions.

- The ten percent (10%) federal early distribution penalty has been waived.
- The distributions are taxable, but the federal income tax can be paid over a three-year period.
- Participants have the option to repay the coronavirus hardship distribution within a three-year period. Repaid amounts will be treated as roll over contributions.

8. PLAN TERMINATION

Although they have not expressed any intent to do so, the Trustees have the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in accordance with ERISA and the Plan Agreement.

9. ADMINISTRATION COMMITMENT

The Fund has an agreement with I.E. Shaffer & Co., to serve as the third party administrator of the Fund. The third party administrator fees during the years ended December 31, 2023 and 2022 amounted to \$124,767 and \$123,312, respectively.

10. SUBSEQUENT EVENTS

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through July 29, 2024, the date the financial statements were available to be issued.

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Fair Value
Empower	Guaranteed Long Term Account ***	**	\$	300,788,946
Empower	Guaranteed Long Term Account Portion ***	**		83,498,851
Empower	Dryden S&P 500 Index Fund	*		31,908,492
Empower	Dryden S&P 500 Index Fund Portion	*		46,607,416
Empower	High Yield Bond/Prudential Fund	*		7,070,323
Empower	International Blend/Lazard Fund	*		22,043,598
Empower	Large Cap Growth/MSF Fund	*		46,357,688
Empower	Large Cap Value Fund/Wellington Mgmt	*		26,825,222
Empower	Small Cap Growth/Timessquare Fund	*		22,565,014
Empower	Small Cap Value/Kennedy Capital Fund	*		21,265,287
Empower	Invesco EQ WTD S&P 500 Fund	*		1,248,017
Empower	Government Sec/PGIM Fund	*		706,993
Empower	Core Bond Enhan Index/PGIM	*		11,606,194
Empower	JP Morgan Smart Ret	*		14,699
Empower	Foundry Partners	*		10,000
Empower	Blackrock Mutual Funds	*		52,543
Empower	Mid Cap Growth Times Square Fund	*		4,024,783
Empower	Mid Cap Value Integrity Fund	*		4,024,782
<u>TOTAL INVESTMENTS</u>				<u>\$ 630,618,848</u>

* Cost omitted for participant directed investments.

** Fair value is reported at contract value due to fully-benefit responsive investment contract.

*** Represents a party-in-interest to the Plan, as defined by ERISA.

See Independent Auditors' Report.

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

Absolute Electrical Contracting, Roseland, NJ	\$ 1,415.65
A L M Electric Co Inc, Flanders, NJ	113,537.46
I. B. Abel Inc, York, PA	162,771.05
Ace Electric Inc, Coplay, PA	30,227.89
ACP Electric, Fairfield, NJ	30,894.84
Advantage Electrical Services, Nazareth, PA	33,088.70
Albarell Electric Inc, Bethlehem, PA	67,446.77
Allan Briteway Electrical Utility Contractors Inc, Florham Park, NJ	1,447,175.64
Alliance Datacom, Parsippany, NJ	25,653.04
Altec Building Systems Corp, Point Pleasant, NJ	44,874.55
American Electrical Testing, Boonton, NJ	258,200.53
American Building Automation, Leonardo, NJ	11,181.08
Annuity Fund of the Electrical Industry of Long Island, Hauppauge, NY	16,546.00
Apex Electric Co, Hawthorne, NJ	71,878.98
Appellation Construction Services, Montoursville, PA	6,155.09
ARC Electric Construction Co Inc, Hazle Twp, PA	12,988.62
Ashtin Electrical Contractor Inc, Stockton, NJ	11,229.82
ATC Systems, Inc, Middlesex, NJ	14,216.85
Atlantic Electric Group Inc, Brick, NJ	51,658.76
Atlas Security LLC, Atco, NJ	2,833.48
B & B Electrical Contractors Inc, Allentown, PA	17,944.51
B G Electric Inc, Flanders, NJ	7,367.00
Barrier Electric Co Inc, Bayonne, NJ	89,680.96
Battaglia Electric Inc, New Castle, DE	2,855.51
Beach Electric Inc, Paterson, NJ	2,966.49
The Bennet Company Inc, Passaic, NJ	19,695.10
Ronald J Billitier Electric Inc, Rochester, NY	46,463.35
Binsky & Snyder LLC, Piscataway, NJ	54,283.84
Bluestone Communications Inc, Folcroft, PA	707.79
Bolt Electrical Contractors Inc, Neptune, NJ	47,790.20
Bougades Electric Inc, Parsippany, NJ	90,887.61
Boz Electric, Vernon, NJ	100,516.70
Breaker Electric Inc, Clarksburg, NJ	20,742.66
Bryan Electric Inc, Hamilton, NJ	920.17
BTNJ LLC DBA Power & Automation Electrical, Clifton, NJ	155,613.74
Bullet Communications Inc, Hackensack, NJ	286,173.21
Bullet Electric Inc, North Arlington, NJ	460,275.60
Burlington Electrical Testing Co, Willowgrove, PA	112,044.96
BW Electrical Service LLC, Hillsborough, NJ	110,489.15

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

CA Fleming Electric LLC, Ridgewood, NJ	\$ 1,172.19
Cahill Controls Inc, Langhorne, PA	263.26
Capital Electrical Contractors, Elmwood Park, NJ	31,821.77
Carolina Elect Workers Retirement, Las Vegas, NV	6,218.97
Carr & Duff Inc, Huntingdon Valley, PA	12,838.17
Cavanaugh Electrical Contracting Inc, Wilkes-Barre, PA	6,259.40
CDT Resources LLC, Ramsey, NJ	5,563.54
Century Electric Inc, Cedar Knolls, NJ	838,791.11
Climate Pros, Huntingdon Valley PA	37,465.71
Nelson B Cooney & Son, Medford, NJ	3,813.54
Ed Cray Electric, Trenton, NJ	33,802.72
CTCI, Clifton, NJ	136,437.58
D & A Electric & Alarm Corp, Oakland, NJ	27,602.14
D'Anna Electric Corp, Union City, NJ	5,709.35
Daidone Electric Incorporated, Newark, NJ	56,174.00
Dakotas Areawide IBEW-NECA P/A Plan, Fargo, ND	17,646.54
Darella Electric (Darella Maint), Paterson, NJ	16,198.24
Dataworx LLC, Hackensack, NJ	12,494.37
DC Building Systems LLC, Toms River, NJ	26,377.59
Deerfield Electric Construction Inc, Millville, NJ	9,413.59
J W Didado Electric LLC, Akron, OH	191,639.92
Orlando Diefenderfer, Allentown, PA	123,506.88
Dooley Electric Company Inc, Roseland, NJ	26,827.80
Eco-lectric Electrical Contractors, Brielle, NJ	10,451.10
EII Inc, Cranford, NJ	1,934,869.87
Eldor Contracting Group, Holtsville, NY	1,187.37
Electrical Installation & Design, Hillsborough, NJ	87,338.03
Enterprise Electric, South Amboy, NJ	52,207.50
Enterprise Cable Group Inc, Exton, PA	3,528.34
EPS Technology Inc, Rockaway, NJ	174,856.38
Everon Elect Contr Inc, Scranton, PA	18,894.63
Robert Ewanis Electrick, East Windsor, NJ	2,437.32
Excel Air Inc, Garwood, NJ	29,479.15
Fal-gon Electric Inc, Piscataway, NJ	50,151.55
Fastrack Electric LLC, Glenwood, NJ	16,895.40
Finesse Electrical Corp, Freehold, NJ	42,229.61
FIS LLC, Walnutport, PA	28,839.49
Flemington Instrument Co Inc, Ringoes, NJ	267,759.82

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

Foggia Trinity Electric, Scotch Plains, NJ	\$ 9,710.58
Forest Electric Corp, New York, NY	2,367,953.11
HB Frazer Company, Phoenixville, PA	9,124.91
Gerhart Electric Inc, Clark, NJ	104,231.96
A J Giannattasio Electric, Lincroft, NJ	37,406.90
Gilmore Electric, Stanhope, NJ	206,410.74
Giordano Electric Corp, Toms River, NJ	13,375.20
J Givoo Consultants Corp, Cherry Hill, NJ	2,747.26
Global Network Solutions LLC, Bohemia, NY	552.94
Greentech Energy Service, Maple Shade, NJ	305.40
H&S Controls, Newtown, PA	6,030.22
H B C Company Inc, Lodi, NJ	81,223.82
Haitz Electric Co Inc, Midland, NJ	1,475.14
Halasz Electrical Cont, Jamesburg, NJ	99,086.57
Hatzel-Buehler Inc, Hamilton, NJ	218,820.48
Edwin L Heim Co, Harrisburg, PA	5,674.68
Henkels & McCoy Inc, Blue Bell, PA	24,206.69
Hi Volt Electric, Laurence Harbor, NJ	39,185.69
High Energy Electric Testing, Farmingdale, NJ	77,358.27
High Point Electric Inc (NJ), Wantage, NJ	44,882.56
Highpower Electric Inc, Asbury, NJ	37,256.97
Hockenbury Elec Co Inc, Somerville, NJ	14,344.11
R G Hoffman Electrical Cont LLC, Bangor, PA	35,172.28
Hour Electric Co Inc, Fort Edward, NY	995.86
HST Holdings LLC, Chester, NJ	22,091.78
Huen Electric Inc, Broadview, IL	43,368.14
Hunt Electric, Bloomington, MN	4,252.89
Innovative Controls Group LLC, Annandale, NJ	14,138.73
Innovative Electrical & Comm Group Inc, Rockaway, NJ	18,760.00
Integrated Micro Systems Inc, Haledon, NJ	9,350.47
Interstate Electrical Contracting, Chatham, NJ	12,679.03
J & L Electrical & Comm Group, Rockaway, NJ	112,918.95
JBL Electric/DBA McPhee Electric, S Plainfield, NJ	245,513.14
Jen Electric Inc, Springfield, NJ	10,946.41
Jersey State Energy Controls Inc, Brick, NJ	3,601.09
Jet Electrical Testing LLC, Lawrenceville, NJ	239,108.83
Joseph Jingoli & Son Inc, Lawrenceville, NJ	17,820.72

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

JJD Electric LLC, Paulsboro, NJ	\$ 12,827.67
JKL Electric Inc, Wanaque, NJ	940.21
Johnston Communications, North Arlington, NJ	64,282.31
Jordano Electric Inc, Hackensack, NJ	158,181.03
Justan Electrical Contracting, Inc, Paterson, NJ	92,103.86
K L Electrical Contractors Inc, Flemington, NJ	91,977.66
Kane Communications, Trenton, NJ	101,372.98
KE Electric, Yardley, PA	2,845.65
Kieffer Electric Inc, Branchville, NJ	43,548.89
KRC Electrical Contractors, Coopersburg, PA	9,119.74
Kwasigrock Electric Inc, Orland Park, IL	17,318.59
Lamanna Electric Inc, Trenton, NJ	2,538.58
LB Electric Co Inc, Cedar Grove, NJ	54,875.45
LDR Electric LLC, Stanhope, NJ	83,859.45
Leber & Bonham Electrical Contractors Inc, Scott Twp, PA	16,825.79
Lemco Corporation, Wayne, NJ	69,973.82
Lightning Electric NJ LLC, West Nyack, NY	18,284.55
Lighton Industries Inc, Toms River, NJ	4,920.24
Linecom Inc, Exton, PA	4,479.89
Local 8 Retirement Plan & Trust Fund, Rossford, OH	1,158.00
IBEW Loc 9 Outsidek Defined Pension, Hillside, IL	3,146.19
IBEW District 9 Pension Plan, Portland, OR	3,068.84
IBEW LU 22/NECA Annuity Fund, Omaha, NE	7,439.22
IBEW Local 43 Annuity Fund, Syracuse, NY	8,321.13
Northern CA Elect Wrks Pension Fund, San Francisco, CA	459.00
IBEW Local 86 Annuity Fund, Rochester, NY	9,476.25
IBEW Loc 99 Annuity Plan Trust Fund, Cranston, RI	109.25
IBEW Local 143 Annuity Plan, Harrisburg, PA	707.40
Michiana Area Elect Annuity Fund, Lansing MI	85.50
Local 163 Electricians Annuity Fund, Scranton, PA	563.27
LU 176 NECA-IBEW Pension Fund, Joilet, IL	22,516.92
IBEW Local 223 Deferred Income Fund, Wallingford, CT	2,520.63
IBEW Local 236 Annuity Plan, Schenectady, NY	2,185.44
IBEW Loc 305 Purchase Pension Plan, Fort Wayne, IN	2,740.96
IBEW Loc 332 Pension Trust Fund-B, San Jose, CA	14,069.50
IBEW Local 351 Annuity Fund, Trenton, NJ	228,682.98
IBEW LU 357 Pension Trust Fund (B), Las Vegas, NV	6,478.00
IBEW Loc 363 Money Purchase Pension, Harriman, NY	33,210.00
IBEW Local 363 Pension Fund, Harriman, NY	10,160.00

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

IBEW Loc 364 Defined Contr Pension, Lansing, MI	\$	22,118.51
IBEW Loc Union 375 Retirement Plan, Allentown, PA		20,252.17
IBEW Loc 380 Annuity Trust Fund, Collegeville, PA		21,969.65
LU 481 Money Purchase Pension Plan, Indianapolis, IN		16,170.80
IBEW LU 508 & Pension Plan, Tucker, GA		8,918.69
IBEW LU 531 Money Purchase Pension, Mokena, IL		2,716.80
IBEW Local 567 Profit Sharing-401K, Lewiston, ME		9,194.90
IBEW 7th District Retirement Fund, Amarillo, TX		2,581.20
New Mexico Electricians Retirement, Albuquerque, NM		4,870.14
IBEW Loc 613 Defined Contribution, Atlanta, GA		16,308.77
San Mateo County Elect Retirement, San Jose, CA		25,061.25
Local 640 & Arizona Retirement Plan, Las Vegas, NV		5,496.17
IBEW LU 640 & Ariz Chap NECA Pension, Las Vegas, NV		875.42
IBEW Loc 683 Profit Sharing Annuity, Columbus, OH		5,995.80
IBEW Local 716 Annuity Trust Fund, Houston, TX		423.00
IBEW Local 728 Annuity Fund, Pembroke Pines, FL		8,669.40
LU 743 IBEW & NECA Penn-Del Chapter, Columbia, MD		168.00
IBEW Loc 756 Pension Fund, Jacksonville, FL		7,099.20
IBEW Local 855 Money Purchase Plan, Carmel, IN		812.58
IBEW Loc 910 Annuity Fund, Watertown, NY		3,542.00
IBEW Loc 1049/Craft Div Annuity Fund, Holtsville, NY		9,503.70
IBEW Local 1141 Supplemental Plan		7,189.20
Electricians LU 606 Pension/Annuity, Fort Lauderdale, FL		19,968.85
Eighth District Electr Annuity Fund, Aurora, CO		6,123.46
IBEW Local 1249 Annuity Fund, Cicero, NY		10,416.75
IBEW Local 126 Retirement Plan, Collegeville, PA		238,846.54
IBEW Local 164 Joint Annuity Fund, Roseland, NJ		2,200,783.10
IBEW Loc 269 Annuity Fund, West Trenton, NJ		240,773.65
NECA Local 313 Deferred Income Plan, Wilmington, DE		1,159.42
IBEW Loc 400 Annuity Fund, Trenton, NJ		186,025.89
IBEW Loc 456 Annuity Fund, Trenton, NJ		1,598,378.67
IBEW Local 98 Profit Sharing Plan, Philadelphia, PA		7,098.31
IBEW Local Union 102, Parsippany, NJ		285,456.30
IBEW Local 102 JATC, Parsippany, NJ		155,725.46
William F Lubeck Co, North Plainfield, NJ		33,027.09
Lulo Electric LLC, Hackettstown, NJ		35,058.44
M C Controls Inc, Shamong, NJ		16,644.84
A J Maglio Inc, Union, NJ		72,179.63
Mariano Construction Inc, Bloomsburg, PA		9,769.64
Mass Electric Construction, Omaha, NE		17,431.60
Matrix NAC Inc, Tulsa, OK		402,168.50

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

Maul Power Group, Cranbury, NJ	\$ 413.70
MBE Mark 111 Electric Inc, Madison, NJ	24,629.05
McCarl's Inc, Beaver Falls, PA	2,432.34
Mehl Electric Company Inc, Pearl River, NY	209,721.57
Meridian Services Group Inc, Hamilton, NJ	34,832.20
Metro-tek Electrical Services Co, Easton, PA	349,831.11
Millennium Communications Group, E Hanover, NJ	246,278.65
Miller Bros/Div of Wampole-Miller, Conshohocken, PA	48,211.46
MJF Electrical Contracting Inc, Morrisville, PA	4,139.15
M J M Electric Inc, Brielle, NJ	679.16
MLD Electric LLC, Allentown, PA	436.29
Modern Electric Co, Clifton, NJ	486,857.42
MTB Electric, Long Valley, NJ	148,387.39
Multi-Phase Electrical Services Inc, Closter, NJ	7,427.76
Murphy Electric & Industrial LLC, Pembroke, MA	9,569.21
Nead Electric of New Jersey Inc, E Rutherford, NJ	29,298.43
National Electrical Annuity Plan, Rockville, MD	403,905.40
NECA-IBEW Pension Benefit Trust Fund, Decatur, IL	4,717.60
Network Cabling Inc, Freehold, NJ	79,812.50
New England Elect Money Purchase, Wallingford, CT	54,691.31
New River Electrical Corp, Cloverdale, VA	33,224.96
New White Elec, Scotch Plains, NJ	38,345.37
North Central Electric Inc, Hulmeville, PA	46,388.04
Northeast Electrical Services LLC, Williamstown, NJ	26,629.51
Northern State Electric Co Inc, Little Falls, NJ	12,797.99
G R Noto & Son Inc, Clarks Summit, PA	211,850.01
NRG Controls Inc, Steelton, PA	354.80
Offshore Electric Inc, Somerset, NJ	7,011.38
Oliver Communications Group, Bordentown, NJ	30,248.40
Omni Instrumentation Services Inc, S Plainfield, NJ	135,088.20
Optimum Management Inc, Piscataway, NJ	14,887.41
Orchard Holdings LLC, Manasquan, NJ	70,703.24
Pagoda Electrical & Mechanical Inc, Reading, PA	37,472.24
Pinnacle Control Systems, Hamilton, NJ	19,579.60
Positive Electric, Cedar Knolls, NJ	50,007.63
Post & Kelly Electric Co, Hawthorne, NJ	89,273.24
Power Electric, Belleville, NJ	19,769.76
Precision Installations, Mill Hall, PA	6,246.92

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

Premium Electric Inc, Clifton, NJ	\$ 111,224.59
Progressive Electric Inc, East Hanover, NJ	17,557.85
Q & S Electric, Riverdale, NJ	45,786.38
R Spark Electric Company, Somerville, NJ	37,786.96
RCR Electrical Contractors, Palmyra, NJ	33,066.43
Reciprocal Return	3,721.09
Reciprocal Transfer	(3,721.09)
Rialto Electric, Kinnelon, NJ	130,619.43
Riggs Distler & Company Inc, Cherry Hill, NJ	189,934.31
Rozell East Inc, Queensbury, NY	1,147.10
Rueger Electrical Contracting, Kenilworth, NJ	7,192.92
S & J Electrical Contactor Corp, Scotch Plains, NJ	114,451.02
Sal Electric, Jersey City, NJ	286,467.59
Scholes Electric & Communications, Piscataway, NJ	1,213,731.57
A C Scott Electric Co, Trenton, NJ	62.68
Scott Testing Inc, Hamilton, NJ	47,420.10
Scout Electric Inc, Denville, NJ	61,106.77
SGC Systems, Morris Plains, NJ	2,758.86
Siemens Building Tech Inc, Morristown, NJ	243,968.26
P J Smith Electrical Contr Inc, Hamburg, NJ	109,987.44
Sodons Electric Inc, Atlantic Highlands, NJ	25,513.23
Sonny Electric Inc, Kearny, NJ	12,091.20
Southern Electrical Retirement Fund, Chattanooga, TN	28,319.46
Star Lo Electric, Whippany, NJ	885,622.55
Star-lo Communications, Whippany, NJ	364,801.30
Starko Electric Services Inc, Whippany, NJ	58,063.01
Structured Cable Solutions Inc, Harleysville, PA	1,852.46
Sullivan Electric of New Jersey, Fairfield, NJ	2,200.52
T & J Electdrical Associates LLC, Clifton Park, NY	56,505.54
T E S T Trylectric Engin Sys & Tech, Fort Lee, NJ	2,244.02
Thompson Electric Inc, Munroe Falls, OH	8,820.61
Tiffany Electric Inc, Livingston, NJ	107,730.72
TNL Electric LLC, Langhorne, PA	4,424.53
Tore Electric Inc, Cedar Knolls, NJ	911,029.27
Travis Inc, East Hanover, NJ	178,940.92
Tri-City Electric, Davenport, IA	39,877.22

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2023**

Trico Electric LLC, Hackensack, NJ	\$ 7,874.04
Tru Val Electric Corp, Rutherford, NJ	24,883.67
Tufaro & Sons Electric, Bloomsbury, NJ	15,750.68
Turnpike Electric, Pine Brook, NJ	379,839.30
TZ Electrical Contracting, Branchville, NJ	97,022.51
Union Building Trades FCU, Parsippany, NJ	115,761.76
United Fire Protection Corp, Kenilworth, NJ	40,501.03
Unity Electric LLC, East Rutherford, NJ	195,415.67
Urban Electrical Contractors Inc, Dunmore, PA	150,815.61
Valiant Pwr GP Inc/DBA SM Electric, Rahway, NJ	427,622.72
Vec Inc, Girard, OH	184,969.88
Venture Electric Inc, Middletown, NJ	22,145.21
Verterans Elect Testing Serv LLC, Media, PA	7,396.16
Vespa Electrical Co Inc, Florham Park, NJ	12,069.12
Vinler Electric, Westwood, NJ	59,605.87
Vision Electrical Contractors Inc, Madison, NJ	104,098.48
Louis R Vito & Co Inc, East Hanover, NJ	7,336.73
Walsh Electrical Inc, Clarks Summit, PA	341,987.02
Wellington Energy Inc, Warrendale, PA	20,634.87
West Side Electrical Service Inc, Bethlehem, PA	299,040.06
West-Fair Electric Contr, Hawthorne, NY	16,823.16
J J White Inc, Philadelphia, PA	155,762.61
Mark Whitehead Elec Cont Inc, Kingsley, PA	1,484.51
The Williams Group Electrical Cont, Pottstown, PA	2,959.76
Wind Gap Electric, Wind Gap, PA	301,099.68
DLB Wire Nuts Electdric LLC, Lincoln Park, NJ	
Wires Electrical Shop Inc, Hackettstown, NJ	62,936.64
Wojchik Electric Inc, Paterson, NJ	81,529.92
Wright's Electric LLC, Saylorsburg, PA	35,759.20
Zelka Electric Inc, Oceanside, NY	10,593.75
Zimick Electric, Englewood, NJ	21,673.91
3B Communications, Whippany, NJ	96,889.25
	<u>\$ 31,167,728.14</u>

*See Independent Auditors' Report.***Schedule "2"**

I.B.E.W. LOCAL UNION NO. 102 SURETY PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Fair Value
Empower	Guaranteed Long Term Account ***	**	\$	300,788,946
Empower	Guaranteed Long Term Account Portion ***	**		83,498,851
Empower	Dryden S&P 500 Index Fund	*		31,908,492
Empower	Dryden S&P 500 Index Fund Portion	*		46,607,416
Empower	High Yield Bond/Prudential Fund	*		7,070,323
Empower	International Blend/Lazard Fund	*		22,043,598
Empower	Large Cap Growth/MSF Fund	*		46,357,688
Empower	Large Cap Value Fund/Wellington Mgmt	*		26,825,222
Empower	Small Cap Growth/Timessquare Fund	*		22,565,014
Empower	Small Cap Value/Kennedy Capital Fund	*		21,265,287
Empower	Invesco EQ WTD S&P 500 Fund	*		1,248,017
Empower	Government Sec/PGIM Fund	*		706,993
Empower	Core Bond Enhan Index/PGIM	*		11,606,194
Empower	JP Morgan Smart Ret	*		14,699
Empower	Foundry Partners	*		10,000
Empower	Blackrock Mutual Funds	*		52,543
Empower	Mid Cap Growth Times Square Fund	*		4,024,783
Empower	Mid Cap Value Integrity Fund	*		4,024,782
<u>TOTAL INVESTMENTS</u>				<u>\$ 630,618,848</u>

* Cost omitted for participant directed investments.

** Fair value is reported at contract value due to fully-benefit responsive investment contract.

*** Represents a party-in-interest to the Plan, as defined by ERISA.

See Independent Auditors' Report.