

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 PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/1966
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES P.O. BOX 530 KAUKAUNA, WI 54130-0530
2b	Employer Identification Number (EIN) 39-1511099
2c	Plan Sponsor's telephone number 920-462-0400
2d	Business code (see instructions) 238220

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.	11/06/2024	JAMES HOPPE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2232
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	6a(1) 1896 6a(2) 2013 6b 36 6c 259 6d 2308 6e 16 6f 2324 6g(1) 2216 6g(2) 2324 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 126

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

2C 2F 2G 2J 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 0
- (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 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 PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES	D Employer Identification Number (EIN) 39-1511099	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

JP MORGAN INVESTMENT MGMT, INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	254485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFM INVESTORS

114 WEST 47TH STREET
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	236080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

3800 AMERICAN BLVD W. STE 400
MINNEAPOLIS, MN 55431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	149973	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)

MORGAN STANLEY

1585 BROADWAY
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	145304	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

45-2531297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	119403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MATRIX TRUST COMPANY

75-3182674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	98062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

REINHART BOERNER VAN DEUREN S.C.

39-1126909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50 27	NONE	65182	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	65000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENEFIT PLAN ADMINISTRATION

39-1400101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50	NONE	62226	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CRESCENT CAPITAL GROUP, L.P.

45-5287411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 27	NONE	52424	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIKICH LLP

36-3168081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	37415	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:	SIKICH LLP	b EIN:	36-3168081
c Position:	PLAN AUDITOR		
d Address:	17335 GOLF PARKWAY, SUITE 500 BROOKFIELD, WI 53045	e Telephone:	262-754-9400

Explanation: EFFECTIVE AS OF APRIL 30, 2024, SIKICH LLP REORGANIZED ITS ATTEST PRACTICE TO SIKICH CPA LLC, A VIRGINIA LIMITED LIABILITY COMPANY.

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 PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ▶	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES	D Employer Identification Number (EIN) 39-1511099
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC DEFENSIVE EQUITY FD LLC

b Name of sponsor of entity listed in (a): PARAMETRIC PORTFOLIO ASSOCIATES LLC

c EIN-PN 45-2531297-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38206219
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a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN FUND J

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 94-3371778-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1544980
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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)
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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):

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

Part II Information on Participating Plans (to be completed by DFEs, 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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>39-1511099</u>	

Part I	Asset and Liability Statement		
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	256124	1577549
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2766623	1598320
(2) Participant contributions	1b(2)	424339	484006
(3) Other	1b(3)	143718	122883
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4225463	4812692
(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)	1368943	1544980
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	34460952	38206219
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	216967141	259988018
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)	113654815	120456614

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	16745	13710
f Total assets (add all amounts in lines 1a through 1e)	1f	374284863	428804991
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	143824	156788
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	143824	156788
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	374141039	428648203

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)	17168999	
(B) Participants	2a(1)(B)	5105056	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		22274055
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	170622	
(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)	2060266	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2230888
(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)	6790867	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6790867
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	21709405	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	21479289	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		230116
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2487875	
(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)		30447
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		5745267
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		34558839
c Other income	2c		64673
d Total income. Add all income amounts in column (b) and enter total	2d		74413027

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18657569	
(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)		18657569
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)	60956	
(3) Recordkeeping fees.....	2i(3)	149973	
(4) IQPA audit fees.....	2i(4)	37415	
(5) Investment advisory and investment management fees	2i(5)	851355	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	65182	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	83413	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1248294
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19905863

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		54507164
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **SIKICH CPA LLC**

(2) EIN: **54-1172176**

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.)	☒	☐	22712
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 PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES		D Employer Identification Number (EIN) 39-1511099
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 30-0219031		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 92
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 17168999
b Enter the amount contributed by the employer to the plan for this plan year		6b 17168999
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☒ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

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) 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) 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)	14a 14b 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 _____.	
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**PLUMBERS AND STEAMFITTERS
LOCAL 400 AND MCA OF NORTH
CENTRAL WISCONSIN PROFIT
SHARING/401(K) PLAN**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2023 and 2022



SIKICH.COM

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

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

Opinion on the 2023 Financial Statements

We have audited the financial statements of Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Profit Sharing/401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 Financial Statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023, and the changes in its net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2023 Financial Statements

We conducted our audit 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 2023 Financial Statements section of our report. We are required to be independent of Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Profit Sharing/401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2023 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matters

Report on 2023 Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the 2023 financial statements as a whole. The supplemental schedule of assets (held at end of year), schedule of delinquent participant contributions, and schedule of reportable transactions as of or for the year ended December 31, 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental schedule of investment expenses and administrative expenses for the year ended December 31, 2023 is provided for informational purposes only. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content of the supplemental schedule of assets (held at end of year), schedule of delinquent participant contributions, and schedule of reportable transactions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Auditor's Report on the 2022 Financial Statements

The financial statements of Plumbers and Steamfitters Local 400 and MCA of North Central Wisconsin Profit Sharing/401(k) Plan as of December 31, 2022 were audited by Sikich LLP, whose report dated December 6, 2023, expressed an unmodified opinion of those financial statements. Effective as of April 30, 2024, Sikich LLP reorganized and transferred its attest practice to Sikich CPA LLC, a Virginia limited liability company.

Sikich LLP's report also indicated that the form and content of the 2022 supplemental schedule of assets (held at end of year), schedule of delinquent participant contributions, and schedule of reportable transactions, were presented, in all material respects, in conformity with the Department of Labor's Rules of Regulations for Reporting and Disclosure under ERISA. Sikich LLP's report also indicated that the form and content of the 2022 supplemental schedule of investment expenses and administrative expenses was presented for purposes of additional analysis and was not a required part of the financial statements. In the opinion of Sikich LLP, the information in the supplemental schedules was fairly stated, in all material respects, in relation to the financial statements as a whole.

Sikich CPA LLC

Brookfield, Wisconsin
November 5, 2024

FINANCIAL STATEMENTS

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

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Investments, at fair value	\$ 361,884,627	\$ 63,123,896	\$ 425,008,523
Receivables			
Employer contributions	1,591,235	7,085	1,598,320
Participant contributions	-	484,006	484,006
Accrued investment income	122,883	-	122,883
Total receivables	1,714,118	491,091	2,205,209
Cash			
Checking account	1,577,549	-	1,577,549
Prepaid expenses	13,710	-	13,710
Total assets	365,190,004	63,614,987	428,804,991
LIABILITIES			
Accounts payable	130,409	2,474	132,883
Due to related fund	23,905	-	23,905
Total liabilities	154,314	2,474	156,788
NET ASSETS AVAILABLE FOR BENEFITS	\$ 365,035,690	\$ 63,612,513	\$ 428,648,203

See accompanying notes to the financial statements.

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

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022

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

See accompanying notes to the financial statements.

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2023

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO			
Investment income			
Net appreciation in fair value of investments	\$ 33,989,811	\$ 9,182,136	\$ 43,171,947
Interest and dividends	7,685,639	1,336,116	9,021,755
Miscellaneous income	64,673	-	64,673
	41,740,123	10,518,252	52,258,375
Less investment expenses	970,758	-	970,758
Net investment income	40,769,365	10,518,252	51,287,617
Contributions			
Employer contributions	17,092,736	76,263	17,168,999
Participant contributions	-	5,105,056	5,105,056
Total contributions	17,092,736	5,181,319	22,274,055
Total additions	57,862,101	15,699,571	73,561,672
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefit distributions	15,374,497	3,283,072	18,657,569
Administrative expenses	375,468	21,471	396,939
Total deductions	15,749,965	3,304,543	19,054,508
NET INCREASE	42,112,136	12,395,028	54,507,164
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	322,923,554	51,217,485	374,141,039
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 365,035,690	\$ 63,612,513	\$ 428,648,203

See accompanying notes to the financial statements.

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2022

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

See accompanying notes to the financial statements.

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

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN

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

General

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

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

Plan Administration

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

Contributions

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

For participants hired prior to June 1, 2002, maximum employer profit sharing contributions specified in the collective bargaining agreements were \$9.63 per hour through May 28, 2022, increasing to \$10.05 through May 28, 2023, and then increasing to \$10.30 effective May 29, 2023. For participants hired on or after June 1, 2002, employer profit sharing contributions specified in the collective bargaining agreements were \$4.86 per hour through May 28, 2022, increasing to \$5.07 per hour through May 28, 2023, and then increasing to \$5.20 per hour effective May 29, 2023.

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

1. DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

Employees of participating employers are eligible to make elective pre-tax contributions immediately upon employment. Effective January 1, 2020, employees of participating employers are eligible to make elective post-tax (Roth) contributions immediately upon employment. A participant can elect to have withheld \$.25, or any \$.50 increment from \$.50 to \$7.00 per hour or from \$8.00 to \$25.00 per hour in increments of \$1.00. Under certain collective bargaining or participant agreements employers may make matching contributions. Participants who attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may change their deferral amount quarterly on January 1st, April 1st, July 1st, and October 1st. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Effective October 1, 2020, participants are permitted to make in-plan Roth conversions.

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

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

Participant Accounts

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

Vesting

Participants are immediately 100% vested in their account balances.

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

1. DESCRIPTION OF THE PLAN (Continued)

Investment Options

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

Payment of Benefits

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

Notes Receivable from Participants

Loans are not permitted by the Plan.

Administrative Expenses

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Cash

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Contribution Concentrations

Employers remit contributions to the Plan based on the number of hours worked by the members. Therefore, employer and participant contributions are dependent upon the construction and working environment of the Local and the Association. One employer contributed approximately 10% and 11% of the Plan's total contributions for the years ended December 31, 2023 and 2022, respectively.

Contributions Receivable

Contributions receivable as of December 31, 2023 and 2022 represent contributions earned but not yet received at year end. Since these contributions were received in subsequent periods, an allowance for doubtful accounts is not necessary. Delinquent accounts, if any, are not recognized as income until received.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by the investment adviser and custodian. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded when paid.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

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

Management has evaluated subsequent events through November 5, 2024, which was the date that these financial statements were available to be issued, and determined that there were no significant nonrecognized subsequent events through that date.

3. FAIR VALUE MEASUREMENTS

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

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

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

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

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

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

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

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

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

Ares Global Multi-Asset Credit, L.P.: Ares Global Multi-Asset Credit (Cayman), L.P., a Cayman Islands exempted limited partnership, was formed for the purpose of investing substantially all of its assets in Ares Global Multi-Asset Credit Master Fund, L.P., a Delaware limited partnership, in a "master/feeder" structure. The Master Fund's investment objective is to achieve an attractive risk-adjusted total return by investing in a diversified portfolio of syndicated loans, high-yield bonds, debt and equity tranches of collateralized loan obligations, and to a more limited extent, commercial mortgage-backed securities, rated private asset-backed securities as well as other opportunistic investments. The Partnership's sole investment is in the Master Fund, which represents an approximately 49% interest in the Master Fund as of December 31, 2023, based on its pro rata share of the Master Fund's partners' capital, and is valued at the NAV of the underlying investments held less liabilities.

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

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

GCM Grosvenor Opportunistic Credit Fund, Ltd.: The GCM Grosvenor Opportunistic Credit Fund, Ltd. is a commingled portfolio and feeder fund. The Fund was originally formed under the name GCM Grosvenor Opportunistic Credit Fund V, Ltd. and was renamed as of November 28, 2023. Substantially all assets are invested in the GCM Grosvenor Opportunistic Credit Master Fund, Ltd., which implements non-traditional and alternative investment strategies. The value of the GCM Grosvenor Opportunistic Credit Fund, Ltd. in the accompanying financial statements is at NAV per unit outstanding.

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

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

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

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

3. FAIR VALUE MEASUREMENTS (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Description	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,231	\$ 4,811,461	\$ -	\$ 4,812,692
Mutual funds	259,988,018	-	-	259,988,018
TOTAL	\$ 259,989,249	\$ 4,811,461	\$ -	264,800,710
Investments measured at NAV (a)				<u>160,207,813</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u>\$ 425,008,523</u>

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

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

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

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan:

	December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption	
			Frequency	Notice Period
Stable value collective trust				
Galliard Stable Value Fund J	\$ 1,544,980	\$ -	Daily	12 months written notice to avoid market value adjustment or other penalty
103-12 investment entity				
Parametric Defensive Equity Fund LLC	38,206,219	-	Monthly	5 days
Other investments				
Ares Global Multi-Asset Credit, L.P.	15,173,002	-	Monthly	30 days
GCM Grosvenor Opportunistic Credit Fund IV, Ltd.	1,048,787	-	Voluntary distributions not permitted	
GCM Grosvenor Opportunistic Credit Fund, Ltd.	14,007,588	-	Voluntary distributions not permitted; however, participating shares may be converted to liquidating shares	
IFM Investors Global Infrastructure (Offshore) L.P.	17,458,355	-	Quarterly	90 days
JP Morgan Core Bond Fund	50,830,428	-	Daily	The date before trade date
JP Morgan Strategic Property Fund	10,037,079	-	Quarterly	45 days
Morgan Stanley Prime Property Fund	11,901,375	-	Quarterly	90 days

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

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

4. PARTY-IN-INTEREST TRANSACTIONS

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

The total expense incurred under this arrangement for the years December 31, 2023 and 2022 was \$23,905 and \$22,932, respectively. The total included in liabilities in the statements of net assets available for benefits at December 31, 2023 and 2022 was \$23,905 and \$22,932, respectively.

5. TAX STATUS

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

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

6. PLAN TERMINATION

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

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

7. PROHIBITED TRANSACTIONS

Federal law provides that in the case of a multiemployer plan, the Board of Trustees is the plan administrator pursuant to IRC section 414(g) and the plan sponsor pursuant to ERISA 4001(a)(10). DOL regulation 29 CFR 2510.3-102 and Field Assistance Bulletin 2003-02 provide that employers are required to segregate employee contributions to the Plan from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which the amounts were withheld from wages. The instructions for Form 5500 and the DOL Frequently Asked questions About Reporting Delinquent Contributions state that when an employer is delinquent in forwarding participant contributions and holds them commingled with its general assets, the employer will have engaged in a non-exempt prohibited transaction under ERISA Section 406. These contributions are considered non-exempt party-in-interest transactions, which may result in an imposition of a 15% excise tax on the amount of the transactions. During the year ended December 31, 2023 contributing employers failed to remit to the Plan employee elective contributions totaling \$22,712 within the period prescribed by DOL regulations.

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

8. RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULES

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

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

EIN: 39-1511099 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Nonparticipant-directed				
Cash and Cash Equivalents				
	Cash		\$ 1,231	\$ 1,231
	Vanguard	Federal Money Market Investor	4,811,461	4,811,461
	Total cash and cash equivalents		4,812,692	4,812,692
Mutual Funds				
	Baird	Intermediate Bond Fund Instl.	53,864,023	50,414,777
	Vanguard	Extended Market Index Instl.	10,164,417	31,879,741
	Vanguard	Institutional Index Fund	37,964,213	79,903,622
	Vanguard	Total Intl. Stock Index Instl.	29,603,512	36,210,962
	Total mutual funds		131,596,165	198,409,102
103-12 Investment Entity				
	Parametric Defensive	Equity Fund LLC	17,832,742	38,206,219
Other				
	Ares	Global Multi-Asset Credit, L.P.	14,500,000	15,173,002
	GCM Grosvenor	Opportunistic Credit Fund IV, Ltd.	845,852	1,048,787
	GCM Grosvenor	Opportunistic Credit Fund, Ltd.	11,896,244	14,007,588
	IFM Investors	Global Infrastructure (Offshore) L.P.	15,598,042	17,458,355
	JP Morgan	Core Bond Fund	38,639,569	50,830,428
	JP Morgan	Strategic Property Fund	7,991,697	10,037,079
	Morgan Stanley	Prime Property Fund	2,682,374	11,901,375
	Total other		92,153,778	120,456,614
	Total nonparticipant-directed investments		246,395,377	361,884,627

(This statement is continued on the following page.)

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

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

EIN: 39-1511099 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Participant-directed				
Stable value collective trust				
	Galliard	Stable Value Fund J	**	\$ 1,544,980
Mutual Funds				
	American Funds	EuroPacific Growth R6	**	4,458,210
	American Funds	New Perspective R6	**	2,068,844
	Baird	Mid Cap Inst.	**	1,617,286
	Blackrock	Inflation Protected Bond Ins.	**	206,611
	Blackrock	Total Return Instl.	**	1,901,211
	Federated	High Yield Trust IS	**	539,748
	Fidelity	Balanced	**	1,652,091
	Invesco	Developing Markets Fund R6	**	641,040
	JPMorgan	Large Cap Growth R6	**	9,445,959
	T Rowe Price	QM US Small-Cap Gr. Eq.	**	2,462,705
	Vanguard	500 Index Admiral	**	3,896,591
	Vanguard	Extended Market Index Admiral	**	7,237,318
	Vanguard	Short Term Investment-Grade Inv.	**	1,047,234
	Vanguard	Target Retirement 2020	**	133,991
	Vanguard	Target Retirement 2025	**	985,603
	Vanguard	Target Retirement 2030	**	1,525,829
	Vanguard	Target Retirement 2035	**	2,455,860
	Vanguard	Target Retirement 2040	**	1,841,396
	Vanguard	Target Retirement 2045	**	3,751,577
	Vanguard	Target Retirement 2050	**	1,668,403
	Vanguard	Target Retirement 2055	**	2,175,735
	Vanguard	Target Retirement 2060	**	992,176
	Vanguard	Target Retirement 2065	**	884,171
	Vanguard	Target Retirement Income	**	564,098
	Vanguard	Value Index Adm.	**	7,425,229
	Total mutual funds			61,578,916
	Total participant-directed investments			63,123,896
	TOTAL INVESTMENTS			\$ 425,008,523

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

See accompanying notes and independent auditor's opinion.

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

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

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2023

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Badger Balancing	April 2022	6/15/2022	Not yet remitted	\$ 227	\$ 227	\$ -	\$ -	\$ -
Badger Balancing	November 2022	12/21/2022	1/30/2023	155	-	155	-	-
Best Mechanical	September 2022	10/26/2023	11/27/2023	226	-	226	-	-
Best Mechanical	October 2022	11/21/2023	12/14/2023	327	-	327	-	-
Best Mechanical	November 2022	12/20/2023	Not yet remitted	203	203	-	-	-
BHI Energy/Specialty Services	March 2023	4/21/2023	Not yet remitted	1,015	1,015	-	-	-
BHI Energy/Specialty Services	June 2023	7/19/2023	Not yet remitted	3,730	3,730	-	-	-
CR Meyer	May 2023	7/6/2023	8/15/2023	275	-	275	-	-
Dan Finnel Plumbing, LLC	October 2021	11/17/2021	Not yet remitted	600	600	-	-	-
Groeschel Company	November 2022	12/19/2022	2/1/2023	360	-	360	-	-
Hayes Mechanical	November 2022	12/28/2022	Not yet remitted	87	87	-	-	-
Heim Plumbing	July 2022	9/26/2022	Not yet remitted	139	139	-	-	-
Jamar Company	December 2022	2/2/2023	3/15/2023	5,837	-	5,837	-	-
JM Aarud Mechanical	December 2019	4/23/2020	Not yet remitted	340	340	-	-	-
John's Refrigeration	June 2023	7/20/2023	Not yet remitted	6,294	6,294	-	-	-
S&S Mechanical	January 2022	10/11/2022	Not yet remitted	201	201	-	-	-
S&S Mechanical	March 2022	4/22/2022	Not yet remitted	158	158	-	-	-
Scour LLC	November 2023	12/27/2023	Not yet remitted	340	340	-	-	-
Valley Mechanical	November 2023	12/19/2023	Not yet remitted	340	340	-	-	-
Woolsey Mechanical	September 2023	10/27/2023	Not yet remitted	340	340	-	-	-
Zentner & Sons	April 2022	10/31/2022	Not yet remitted	1,370	1,370	-	-	-
Zentner & Sons	July 2022	10/31/2022	Not yet remitted	148	148	-	-	-
				\$ 22,712	\$ 15,532	\$ 7,180	\$ -	\$ -

See accompanying notes and independent auditor's opinion.

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

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

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2023

The following series of transactions exceeded 5% of the fair value of Plan assets at January 1, 2023:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Cash and Cash Equivalents								
Vanguard	Federal Money							
	Market Investor							
	(61 transactions)	\$ 22,234,036	\$ -	\$ -	\$ -	\$ 22,234,036	\$ 22,234,036	\$ -
	(132 transactions)	-	20,810,658	-	-	20,810,658	20,810,658	-

See accompanying notes and independent auditor's opinion.

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

SCHEDULES OF INVESTMENT EXPENSES AND ADMINISTRATIVE EXPENSES

For the Years Ended December 31, 2023 and 2022

	2023	2022
Investment expenses		
Crescent Capital Group, L.P.	\$ 52,424	\$ 94,399
IFM Investors	236,080	187,827
J.P. Morgan Asset Management	254,485	272,670
Marquette Associates	65,000	66,250
Matrix Trust Company	98,062	103,009
Morgan Stanley	145,304	176,866
Parametric Portfolio Associates LLC	119,403	113,763
TOTAL INVESTMENT EXPENSES	\$ 970,758	\$ 1,014,784
Administrative expenses		
Administration fees	\$ 60,956	\$ 58,606
Recordkeeping fees	149,973	171,391
Legal fees and expenses	65,182	56,086
Auditing and accounting fees	37,415	35,975
Collection fees and expenses	23,905	22,932
Insurance	37,335	33,778
Office expense	13,840	1,534
Postage	116	177
Cyber security	762	-
Trustee meeting and education expenses	6,215	3,665
UARS fees	1,240	1,240
TOTAL ADMINISTRATIVE EXPENSES	\$ 396,939	\$ 385,384

See accompanying notes and independent auditor's opinion.

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1510-0110
1510-0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

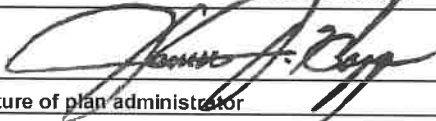
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVOC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIATION OF NORTH CENTRAL WISCONSIN PROFIT SHARING/401(K) PLAN	1b Three-digit plan number (PN) <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES P.O. BOX 530 KAUKAUNA WI 54130-0530	1c Effective date of plan <u>04/01/1966</u>
	2b Employer Identification Number (EIN) 39-1511099
	2c Plan Sponsor's telephone number 920-462-0400
	2d Business code (see instructions) 238220

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

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

SIGN HERE		<u>11-6-24</u>	JAMES HOPPE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2,232
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	 6a(1) 1,896 6a(2) 2,013 6b 36 6c 259 6d 2,308 6e 16 6f 2,324 6g(1) 2,216 6g(2) 2,324 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 126
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2F 2G 2K 2T	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2023

The following series of transactions exceeded 5% of the fair value of Plan assets at January 1, 2023:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Cash and Cash Equivalents								
Vanguard	Federal Money Market Investor							
	(61 transactions)	\$ 22,234,036	\$ -	\$ -	\$ -	\$ 22,234,036	\$ 22,234,036	\$ -
	(132 transactions)	-	20,810,658	-	-	20,810,658	20,810,658	-

See accompanying notes and independent auditor's opinion.

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

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

EIN: 39-1511099 PLAN: #001

For the Year Ended December 31, 2023

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Badger Balancing	April 2022	6/15/2022	Not yet remitted	\$ 227	\$ 227	\$ -	\$ -	\$ -
Badger Balancing	November 2022	12/21/2022	1/30/2023	155	-	155	-	-
Best Mechanical	September 2022	10/26/2023	11/27/2023	226	-	226	-	-
Best Mechanical	October 2022	11/21/2023	12/14/2023	327	-	327	-	-
Best Mechanical	November 2022	12/20/2023	Not yet remitted	203	203	-	-	-
BHI Energy/Specialty Services	March 2023	4/21/2023	Not yet remitted	1,015	1,015	-	-	-
BHI Energy/Specialty Services	June 2023	7/19/2023	Not yet remitted	3,730	3,730	-	-	-
CR Meyer	May 2023	7/6/2023	8/15/2023	275	-	275	-	-
Dan Finnel Plumbing, LLC	October 2021	11/17/2021	Not yet remitted	600	600	-	-	-
Groeschel Company	November 2022	12/19/2022	2/1/2023	360	-	360	-	-
Hayes Mechanical	November 2022	12/28/2022	Not yet remitted	87	87	-	-	-
Heim Plumbing	July 2022	9/26/2022	Not yet remitted	139	139	-	-	-
Jamar Company	December 2022	2/2/2023	3/15/2023	5,837	-	5,837	-	-
JM Aarud Mechanical	December 2019	4/23/2020	Not yet remitted	340	340	-	-	-
John's Refrigeration	June 2023	7/20/2023	Not yet remitted	6,294	6,294	-	-	-
S&S Mechanical	January 2022	10/11/2022	Not yet remitted	201	201	-	-	-
S&S Mechanical	March 2022	4/22/2022	Not yet remitted	158	158	-	-	-
Scour LLC	November 2023	12/27/2023	Not yet remitted	340	340	-	-	-
Valley Mechanical	November 2023	12/19/2023	Not yet remitted	340	340	-	-	-
Woolsey Mechanical	September 2023	10/27/2023	Not yet remitted	340	340	-	-	-
Zentner & Sons	April 2022	10/31/2022	Not yet remitted	1,370	1,370	-	-	-
Zentner & Sons	July 2022	10/31/2022	Not yet remitted	148	148	-	-	-
				\$ 22,712	\$ 15,532	\$ 7,180	\$ -	\$ -

See accompanying notes and independent auditor's opinion.

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

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

EIN: 39-1511099 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Nonparticipant-directed				
Cash and Cash Equivalents				
	Cash		\$ 1,231	\$ 1,231
	Vanguard	Federal Money Market Investor	4,811,461	4,811,461
	Total cash and cash equivalents		4,812,692	4,812,692
Mutual Funds				
	Baird	Intermediate Bond Fund Instl.	53,864,023	50,414,777
	Vanguard	Extended Market Index Instl.	10,164,417	31,879,741
	Vanguard	Institutional Index Fund	37,964,213	79,903,622
	Vanguard	Total Intl. Stock Index Instl.	29,603,512	36,210,962
	Total mutual funds		131,596,165	198,409,102
103-12 Investment Entity				
	Parametric Defensive	Equity Fund LLC	17,832,742	38,206,219
Other				
	Ares	Global Multi-Asset Credit, L.P.	14,500,000	15,173,002
	GCM Grosvenor	Opportunistic Credit Fund IV, Ltd.	845,852	1,048,787
	GCM Grosvenor	Opportunistic Credit Fund, Ltd.	11,896,244	14,007,588
	IFM Investors	Global Infrastructure (Offshore) L.P.	15,598,042	17,458,355
	JP Morgan	Core Bond Fund	38,639,569	50,830,428
	JP Morgan	Strategic Property Fund	7,991,697	10,037,079
	Morgan Stanley	Prime Property Fund	2,682,374	11,901,375
	Total other		92,153,778	120,456,614
	Total nonparticipant-directed investments		246,395,377	361,884,627

(This statement is continued on the following page.)

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

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

EIN: 39-1511099 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Participant-directed				
Stable value collective trust				
	Galliard	Stable Value Fund J	**	\$ 1,544,980
Mutual Funds				
	American Funds	EuroPacific Growth R6	**	4,458,210
	American Funds	New Perspective R6	**	2,068,844
	Baird	Mid Cap Inst.	**	1,617,286
	Blackrock	Inflation Protected Bond Ins.	**	206,611
	Blackrock	Total Return Instl.	**	1,901,211
	Federated	High Yield Trust IS	**	539,748
	Fidelity	Balanced	**	1,652,091
	Invesco	Developing Markets Fund R6	**	641,040
	JPMorgan	Large Cap Growth R6	**	9,445,959
	T Rowe Price	QM US Small-Cap Gr. Eq.	**	2,462,705
	Vanguard	500 Index Admiral	**	3,896,591
	Vanguard	Extended Market Index Admiral	**	7,237,318
	Vanguard	Short Term Investment-Grade Inv.	**	1,047,234
	Vanguard	Target Retirement 2020	**	133,991
	Vanguard	Target Retirement 2025	**	985,603
	Vanguard	Target Retirement 2030	**	1,525,829
	Vanguard	Target Retirement 2035	**	2,455,860
	Vanguard	Target Retirement 2040	**	1,841,396
	Vanguard	Target Retirement 2045	**	3,751,577
	Vanguard	Target Retirement 2050	**	1,668,403
	Vanguard	Target Retirement 2055	**	2,175,735
	Vanguard	Target Retirement 2060	**	992,176
	Vanguard	Target Retirement 2065	**	884,171
	Vanguard	Target Retirement Income	**	564,098
	Vanguard	Value Index Adm.	**	7,425,229
	Total mutual funds			61,578,916
	Total participant-directed investments			63,123,896
	TOTAL INVESTMENTS			\$ 425,008,523

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

See accompanying notes and independent auditor's opinion.