

**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**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- 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 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**

<b>1a</b> Name of plan <u>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
	<b>1c</b> Effective date of plan <u>07/01/1950</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</u>  <u>2014 HORNIG ROAD</u> <u>PHILADELPHIA, PA 19116</u>	<b>2b</b> Employer Identification Number (EIN) <u>23-7097998</u>
	<b>2c</b> Plan Sponsor's telephone number <u>215-289-4303</u>
	<b>2d</b> Business code (see instructions) <u>236200</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/03/2025	ROBERT J. CELLUCCI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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. 230707

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	876
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	445
	<b>6a(2)</b>	457
	<b>6b</b>	365
	<b>6c</b>	
	<b>6d</b>	822
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	45

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B 4D 4E 4F 4Q 4U

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7097998</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**GERBER LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-2611847</b>	<b>70939</b>	<b>GL - 0060-VU</b>	<b>822</b>	<b>10/01/2022</b>	<b>09/30/2023</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		696861
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7097998</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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**(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)

AETNA

06-6033492

(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?
12 50	NONE	254247	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CATHERINE ROLLER

23-7097998

(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?
30 50	EMPLOYEE	142464	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THERESA DISABATO

23-7097998

(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?
50	EMPLOYEE	141146	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

NOVAK FRANCELLA LLC

61-1436956

(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	85623	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ATALANTA SOSNOFF

20-0461050

(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 68	NONE	76073	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KATELYN AZOFEIFA

23-7097998

(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?
30 50	EMPLOYEE	57392	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(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	50449	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE MCKEOGH COMPANY

23-3003375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	48500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASBESTOS WORKERS LOCAL UNION NO 14

23-0724510

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 64	UNION	43399	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

SENECA CONSULTING GROUP

960 WHEELING RD, STE 5367  
HAUPPAUGE, NY 11788

(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?
16 50	NONE	42500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MICHAEL E BURNS

23-7097998

(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?
30 50	EMPLOYEE	30324	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERANZE AND KATZ P.C.

23-2419899

(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	NONE	29995	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

CHARLSON BRABER MCCABE & DENMARK

81-3679705

(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	NONE	29500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK, N.A.

22-1146430

(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?
19 49 50	NONE	18014	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DEBORAH NAHILL

66 LADY SLIPPER LANE  
LANGHORNE, PA 19047

(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?
16 50	NONE	17343	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

LOFTUS-MERMER ORAL SURGICAL ASSOC.

23-2770155

(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?
50	NONE	12300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ALLIED TRADES ASSISTANCE PROGRAM

23-2591093

(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?
99 50	NONE	12180	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERIPLEX SOLUTIONS, LLC

61-1904644

(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 16 50	NONE	7550	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>07/01/2023</b> and ending <b>06/30/2024</b>			
<b>A</b> Name of plan <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;"><b>501</b></td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ►	<b>501</b>
<b>B</b> Three-digit plan number (PN) ►	<b>501</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>D</b> Employer Identification Number (EIN) <b>23-7097998</b></td> </tr> </table>	<b>D</b> Employer Identification Number (EIN) <b>23-7097998</b>	
<b>D</b> Employer Identification Number (EIN) <b>23-7097998</b>			

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	982607	1557966
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1181808	1127479
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	169323	158422
<b>(3)</b> Other .....	<b>1b(3)</b>	2193353	962939
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	5266273	6518130
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	5299571	6094771
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	7351000	8520993
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	7166070	7969433
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	29610005	32910133
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	1731297	1557661
<b>h</b> Operating payables .....	<b>1h</b>	63128	70247
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	618486	723792
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	2412911	2351700
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	27197094	30558433

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	12652803	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	3171387	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		15824190
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	299426	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	264311	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	403904	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	1076	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		968717
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	88452	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		88452
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	14986677	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	14922063	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		64614
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	1901228	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		1901228

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		18847201

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	13960218	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	552279	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		14512497
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	388669	
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>	10423	
(4) IQPA audit fees.....	<b>2i(4)</b>	77200	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	76073	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	7565	
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>	59495	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>	449	
(11) Other expenses.....	<b>2i(11)</b>	353491	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		973365
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		15485862

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3361339
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

**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
<b>a</b> 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.) .....		X	
<b>b</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.).....		X	
<b>c</b> 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.) .....		X	
<b>d</b> 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.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

FINANCIAL STATEMENTS

JUNE 30, 2024

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JUNE 30, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Asbestos Workers Philadelphia Health and Welfare Fund

### Opinion

We have audited the financial statements of the Asbestos Workers Philadelphia Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

## **Responsibilities of Management for the Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, Schedules of Administrative Expenses, and Schedules of Employer Contributions together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's 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 information, we evaluated whether the supplemental information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Novak Francella LLC*

Bala Cynwyd, Pennsylvania  
March 13, 2025

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

JUNE 30, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
INVESTMENTS - at fair value		
Common stock	\$ 7,969,433	\$ 7,166,070
Corporate obligations	8,520,993	7,351,000
United States Government and Government Agency obligations	6,094,771	5,299,571
Short-term investment	6,518,130	5,266,273
Total investments	29,103,327	25,082,914
CASH	1,557,966	982,607
<b>RECEIVABLES</b>		
Employer contributions	1,127,479	1,181,808
Participant vacation contributions receivable	158,422	169,323
Accrued interest and dividends	185,545	132,756
Due from Asbestos Workers Philadelphia Pension Fund	-	106,907
Due from other related parties	-	19,977
COBRA Subsidy receivable	50,991	50,991
Insurance reimbursements and rebates receivable	102,067	1,165,138
Total receivables	1,624,504	2,826,900
DEPOSIT	90,000	90,000
RIGHT OF USE ASSET - OPERATING LEASE	521,151	589,402
PREPAID EXPENSES	13,185	38,182
Total assets	32,910,133	29,610,005
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accrued administrative expenses	70,247	63,128
Due to Asbestos Workers Philadelphia Pension Fund	9,058	-
Due to Asbestos Workers Local Union No. 14	2,746	2,499
Due to other related parties	728	-
Pending investment trades payable	175,000	26,585
Reciprocal contributions payable	15,109	-
Lease liability - operating lease	521,151	589,402
Total liabilities	794,039	681,614
NET ASSETS AVAILABLE FOR BENEFITS	\$ 32,116,094	\$ 28,928,391

See accompanying notes to financial statements.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

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

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 1,965,842	\$ 903,789
Interest	968,717	668,371
Dividends	88,452	96,123
	3,023,011	1,668,283
Less investment expenses	(83,638)	(68,669)
Investment income - net	2,939,373	1,599,614
 Contributions		
Employer	12,652,803	11,880,310
Retiree	1,339,428	1,477,008
Participant COBRA	11,722	17,868
Participant vacation	1,820,237	1,822,415
	18,763,563	16,797,215
 <b>DEDUCTIONS</b>		
Cost of benefits		
Aetna self insured medical claims - net of stop loss reimbursements	8,528,301	9,696,024
Prescription, dental, vision, Medicare supplement and other claims	3,362,001	3,326,420
Stop loss insurance premiums	551,696	677,321
Claims processing fees	279,396	326,919
Death benefits	123,083	98,555
Vacation benefits	1,841,656	1,772,720
Total cost of benefits	14,686,133	15,897,959
Administrative expenses	889,727	834,040
	15,575,860	16,731,999
 NET INCREASE	3,187,703	65,216
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	28,928,391	28,863,175
End of year	\$ 32,116,094	\$ 28,928,391

See accompanying notes to financial statements.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**STATEMENTS OF BENEFIT OBLIGATIONS**

JUNE 30, 2024 AND 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Claims payable and claims incurred but not reported	\$ 1,102,766	\$ 1,291,129
Vacation benefits payable	454,895	440,168
Total amounts currently payable	1,557,661	1,731,297
 <b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE - AT PRESENT VALUE OF ESTIMATED AMOUNTS, NET OF AMOUNTS CURRENTLY PAYABLE</b>		
Accumulated eligibility credits	4,280,582	4,954,817
 <b>POSTRETIREMENT BENEFIT OBLIGATIONS - NET OF AMOUNTS CURRENTLY PAYABLE</b>		
Current retirees	53,265,107	48,786,327
Other participants fully eligible for benefits	6,756,606	7,433,316
Participants not yet fully eligible for benefits	52,800,201	44,723,752
Total postretirement benefit obligations	112,821,914	100,943,395
 <b>TOTAL BENEFIT OBLIGATIONS</b>	 <b>\$ 118,660,157</b>	 <b>\$ 107,629,509</b>

See accompanying notes to financial statements.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Balance at beginning of year	\$ 1,731,297	\$ 1,586,899
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	(188,363)	110,740
Vacation benefits payable	14,727	33,658
Balance at end of year	1,557,661	1,731,297
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE - AT PRESENT VALUE OF ESTIMATED AMOUNTS, NET OF AMOUNTS CURRENTLY PAYABLE</b>		
Balance at beginning of year	4,954,817	4,661,060
Increase (decrease) during the year attributable to changes in		
Accumulated eligibility credits	(674,235)	293,757
Balance at end of year	4,280,582	4,954,817
<b>POSTRETIREMENT BENEFIT OBLIGATIONS - NET OF AMOUNTS</b>		
Balance at beginning of year	100,943,395	91,437,761
Increase (decrease) during the year attributable to		
Plan amendment	680,560	(2,098,796)
Benefit accumulation	3,918,750	3,197,846
Passage of time	5,143,559	4,638,017
Benefits paid	(3,981,912)	(3,750,526)
Changes in actuarial assumptions/basis	4,343,315	6,736,508
Actuarial experience loss	1,774,247	782,585
Balance at end of year	112,821,914	100,943,395
<b>TOTAL BENEFIT OBLIGATIONS</b>	<b>\$ 118,660,157</b>	<b>\$ 107,629,509</b>

See accompanying notes to financial statements.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2024 AND 2023

**NOTE 1. DESCRIPTION OF THE PLAN**

The following brief description of the Asbestos Workers Philadelphia Health and Welfare Fund (the Plan) is provided for general informational purposes only.

Participants should refer to the summary plan description for more complete information.

The Plan is a multiemployer health and welfare plan covering members of Insulators and Asbestos Workers Local Union Nos. 14 and 89 and all employees whose employment is in a capacity which provides for contributions to the Trust of the Plan.

This generally includes employees of members of the Delaware Valley Insulation and Abatement Contractors Association, Inc.; employees of contractors who have signed letters of assent with the Union (as defined in the Plan); employees of the Union; employees of the Asbestos Workers Philadelphia Health and Welfare and Pension Funds; and certain others. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants become eligible for benefits on the first day of the month following the date the participant is credited with 1,000 hours of covered employment in a twelve consecutive month period. After meeting initial eligibility requirements, an employee must be credited with at least 400 hours during a benefit period to qualify for benefits during the following benefit period. In addition, an hours bank shall be established for each participant with a maximum accumulation of 400 hours. If a participant is credited with 200 hours or more but less than 400 hours in a six month benefit period, the participant will be eligible for coverage during the following benefit period if the number of hours in the hours bank is at least equal to the excess of 400 over the actual number of hours credited in the six-month period.

Effective July 1, 2000, the Plan was amended to provide that an employee of a newly organized employer shall, if pursuant to that employer's collective bargaining agreement with the Union and approved by the Trustees, become a covered employee upon being credited with the number of hours specified in such collective bargaining agreement and shall, along with his or her dependents, become eligible for basic coverage under this plan. Basic coverage is defined here as the benefits under the Personal Choice Alternative.

This person will remain a covered employee with basic coverage for a period no longer than twelve consecutive months. If such person is credited with 1,000 hours within such twelve consecutive month period, then he or she shall become a covered employee with full coverage. If such person is not credited with 1,000 hours within such twelve consecutive month period, then he or she shall cease to be a covered employee at the end of that twelve consecutive month period.

**NOTE 1. DESCRIPTION OF THE PLAN (continued)**

Effective July 1, 2004, the Plan was amended to exclude stepchildren from the definition of a covered dependent and also to change the requirement for the continuation of eligibility for disabled employees. In January 2005, the Plan was amended so that in order for a retired employee to be eligible for benefits they must have maintained their Plan eligibility for the ten year period immediately preceding their retirement. This amendment was effective July 1, 2002. In January 2005, the Plan was also amended to discontinue the reimbursement of Part B Medicare premiums to retirees. This amendment was effective August 1, 2003.

Effective January 1, 2011, all participants who are on Medicare are no longer eligible for prescription drug coverage.

The Plan provides the following benefits for eligible active and retired employees and their dependents:

Death benefits	Out-Patient Diagnostic
Accidental Death and	X-Ray and Laboratory
Dismemberment	Maternity
Hospital	Major Medical
Surgical	Dental Care
Vision Care	Extended Benefits after
Prescription Drugs	Termination of Eligibility
Vacation benefits	Alcohol and drug abuse treatment

Self-insured benefits paid directly to participants consist primarily of prescription drugs, vision, dental, major medical, Medicare supplement, disability, death, and alcohol and drug abuse treatment.

The hospital, medical and surgical benefits are being paid through a self-insured insurance arrangement with AETNA. The Plan has stop-loss insurance coverage through Vista underwriting.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** - The accompanying financial statements are prepared using the accrual basis of accounting.

**Investments and Income Recognition** - Investments in United States Government and Government Agency obligations, short-term investments, corporate obligations, and common stock are carried at fair value as provided by the investment custodian which generally represents quoted market prices as of the last business day of the year.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

**Funding Policy and Revenue Recognition** - The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. The Plan also receives contributions from participants and retirees. The participant and retiree contributions are accounted for as exchange transactions. It is the policy of the Trustees to pursue monies due.

**Participant and Employer Contributions Receivable** - Contractor contributions and participant contributions due and not paid prior to the year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

**Benefit Obligations** - The Plan's benefit obligations are calculated by the Plan's actuary.

**Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Self-Insured Benefits** - The majority of Plan benefits are self-insured. The claims for self-insured benefits (other than dental claims) are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan. The self-insured benefits are recorded when the claims are paid by the Plan to the third-party claims processors or participants.

**Payment of Benefits** - Benefit payments to participants are recorded when paid.

**Stop-Loss** - The Plan has entered into a stop-loss arrangement in an effort to limit its exposure for self-insured benefits, individually and in the aggregate. Stop loss premiums and refunds are included in cost of benefits in the accompanying statements of changes in net assets. Stop-loss reimbursements totaled \$11,863 during the year ended June 30, 2024 and \$839,283 during the year ended June 30, 2023.

**Property and Equipment** - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally seven years for leasehold improvements, five to seven years for office furniture and fixtures, and three to five years for computer equipment. Depreciation expenses totaled \$2,005 during the year ended June 30, 2023.

**NOTE 3. PRIORITIES UPON TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted for purposes other than the exclusive benefit of the participants.

**NOTE 4. TAX STATUS**

The Plan received its latest determination letter in April 1963, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code and was, therefore, exempt from Federal income taxes. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

**NOTE 5. FUNDING POLICY**

The Plan is financed by employer contributions, contributions withheld from participants for vacation benefits, contributions from retirees, and contributions from members electing COBRA coverage. Employer contributions are accounted for as exchanged transactions. The monthly contribution rate is specified in the collective bargaining agreements.

Hourly employer contribution rates in effect for the years ended June 30, 2024 and 2023 were as follows:

Local 14:		
	07/01/2022 - 06/30/2024	\$15.00
Local 89:		
	07/01/2022 - 06/30/2024	\$15.00

## NOTE 6. 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 are described as follows:

### Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

	Fair Value Measurements at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 7,969,433	\$ 7,969,433	\$ -	\$ -
Corporate obligations	8,520,993	-	8,520,993	-
United States Government and Government Agency obligations	6,094,771	6,094,771	-	-
Short-term investment	6,518,130	6,518,130	-	-
	<u>\$ 29,103,327</u>	<u>\$ 20,582,334</u>	<u>\$ 8,520,993</u>	<u>\$ -</u>

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

	Fair Value Measurements at June 30, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 7,166,070	\$ 7,166,070	\$ -	\$ -
Corporate obligations	7,351,000	-	7,351,000	-
United States Government and Government Agency obligations	5,299,571	5,299,571	-	-
Short-term investment	5,266,273	5,266,273	-	-
	<u>\$ 25,082,914</u>	<u>\$ 17,731,914</u>	<u>\$ 7,351,000</u>	<u>\$ -</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended June 30, 2024 and 2023 there were no transfers in or out of levels 1, 2, or 3.

**NOTE 7. RISKS AND UNCERTAINTIES**

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**NOTE 8. RELATED ORGANIZATIONS****Common Administrative Expenses**

The Plan shares its office facilities, office personnel, equipment and certain other expenses with the Asbestos Workers Philadelphia Pension Fund (the Pension Fund) and the Asbestos Workers Savings Plan (Savings Plan). The Plan, the Pension Fund, and the Savings Plan have common Trustees. Shared administrative expenses are paid initially by the Plan and are allocated between these entities based on the cost allocation study. The Pension Fund currently makes monthly reimbursements to the Plan which are applied against a yearly allocation of these expenses in accordance with amounts approved by the Plan's Trustees.

**NOTE 8. RELATED ORGANIZATIONS (continued)**

For the years ended June 30, 2024 and 2023, the Pension Fund reimbursed the Plan \$324,036 and \$346,907, respectively. The Pension Fund also withholds retiree health and welfare premiums from the retirees' monthly pension benefit and subsequently remits them to the Plan. As of June 30, 2024, the Plan owed \$9,058 to the Pension Fund. As of June 30, 2023, the Plan was owed \$106,907 from the Pension Fund.

For the years ended June 30, 2024 and 2023, the Savings Plan reimbursed the Plan \$10,730 and \$14,636, respectively, for its share of these shared expenses. As of June 30, 2024, the Plan owed \$4,634 to the Savings Plan. As of June 30, 2023, the Plan was owed \$14,636 from the Savings Plan.

The Plan reimburses the Asbestos Workers Local Union No. 14 (the Local) for bookkeeping and clerical services in connection with the vacation benefits. Certain Trustees of the Plan are also Officers of the Local. These reimbursements totaled \$2,000 for each of the years ended June 30, 2024 and 2023.

**Office Space**

The Plan makes payments to the Local 14 Building Fund (the Building Fund) for the use of office space. Rental payments made to the Building Fund for each of the years ended June 30, 2024 and 2023 totaled \$83,688, which the Plan and other related parties share based on the cost allocation study. Rent paid by the Plan totaled \$42,497 for each of the years ended June 30, 2024 and 2023.

**Service Agreement**

The Plan entered into a service agreement with the Local for the collection of employer contributions. The payments are shared between the Plan and other related parties based on the cost allocation study. Payments for the collection of employer contributions totaled \$41,399 for each of the years ended June 30, 2024 and 2023. As of June 30, 2024 and 2023, the Plan owed the Local \$2,746 and \$2,499, respectively.

**NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	June 30,	
	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 32,116,094	\$ 28,928,391
Claims currently payable, claims incurred but not reported, and unpaid vacation benefits	<u>(1,557,661)</u>	<u>(1,731,297)</u>
Net assets available for benefits per Form 5500	<u>\$ 30,558,433</u>	<u>\$ 27,197,094</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to Form 5500 for the year ended June 30, 2024:

Benefits paid to or for participants per the financial statements	\$ 14,686,133
Add: Amounts payable at end of year	1,557,661
Less: Amounts payable at beginning of year	<u>(1,731,297)</u>
Benefits paid to or for participants per Form 5500	<u>\$ 14,512,497</u>

**NOTE 10. PRESCRIPTION, DENTAL, VISION, MEDICARE SUPPLEMENT, AND OTHER CLAIMS**

	<u>2024</u>	<u>2023</u>
Prescription, net of rebates	\$ 912,014	\$ 966,382
Major medical	111,907	34,500
Dental	947,383	964,042
Medicare supplement	889,381	935,303
Disability	11,468	45,510
Vision	115,663	109,362
Alcohol and drug abuse treatment	<u>374,185</u>	<u>271,321</u>
	<u>\$ 3,362,001</u>	<u>\$ 3,326,420</u>

The Plan received prescription rebates totaling \$199,677 and \$137,149 during the years ended June 30, 2024 and 2023, respectively.

**NOTE 11. ACTIVE PARTICIPANTS' CONTINUING ELIGIBILITY**

Eligible active participants who work the minimum required hours in a given work period are eligible for health benefits in a given benefit period.

The following schedule identifies the work periods and corresponding benefit periods for active participants.

<u>Work Period</u>	<u>Benefit Period</u>
January 1 - June 30	July 1 - December 31
July 1 - December 31	January 1 - June 30

**NOTE 12. POSTRETIREMENT BENEFITS**

The Plan currently provides certain retired participants with health and welfare coverage. Those retirees eligible for these benefits must meet defined requirements such as being eligible for benefits for the ten year period prior to their retirement and having a minimum number of pension credits. At the date of a participant's retirement, the participant has earned or not earned the benefit and, if earned, is eligible for life.

The following assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The actuarial cost method used to determine the postretirement benefit obligation was the Projected Unit Credit Cost Method.

The claim cost assumptions were based on the actual claims in the 2023 - 2024 plan years. The trend rates were based on the estimated growth grading down to a 5% ultimate rate over 5 years.

The annual claims cost and healthcare trend rates used in the valuations are as follows:

	<u>Annual Claim Cost</u>		<u>Year 1 Trend Rate</u>
	<u>July 1, 2024</u>	<u>July 1, 2023</u>	
Medical Claims			
Pre-Medicare	\$ 17,687	\$ 16,104	10%
Medicare	2,413	2,353	10%
Rx Claims	2,199	1,119	7%
Dental and Vision Claims	816	786	5%
Administrative Costs	1,047	1,001	3%

**NOTE 12. POSTRETIREMENT BENEFITS (continued)**

There was one change in the actuarial basis for the June 30, 2024 valuation from the June 30, 2023 valuation:

- The assumed per capita claim cost for all benefits was changed to reflect actual Plan experience.

The postretirement benefit obligation is shown net of employee contributions. The estimated present value of employee contributions at June 30, 2024 and 2023 was \$10,666,378 and \$11,861,332, respectively.

The following were other significant assumptions used in the valuations as of June 30, 2024 and 2023:

Discount rate: 5.0% per year

Mortality:

Healthy lives RP-2000, blue collar mortality table set forward one year with no projected mortality improvement.

Disabled lives PBGC 12/1/1980 Social Security Table for males and females with no projected mortality improvement.

Disability Incidence: 150% of rates published in SOA 1979 reports.

Withdrawal Rates Varying by Age as Illustrated:

<u>Age</u>	<u>Withdrawal Rates</u>	
	<u>Unisex</u>	
25	.0489	
40	.0129	
55	.0000	

Retirement Age:

Eligible participants are assumed to retire in accordance with the rates shown:

<u>Age</u>	<u>Credited Service</u>	
	<u>Less than 15 Years</u>	<u>15 Years or More</u>
55-56	0.10	0.20
57	0.10	0.50
58-59	0.10	0.20
60	0.20	0.20
61	0.10	0.10
62	0.50	0.50
63-64	0.10	0.10
65	1.00	1.00

**NOTE 12. POSTRETIREMENT BENEFITS (continued)**

Family Composition:	The percentage of active employees assumed to be married was 80%. 100% of married participants who elect self-coverage at retirement are assumed to also elect coverage for their spouses. Actual data was used for retirees. Costs for retired participants with family coverage were based on the assumption that the family unit consists of the retiree and spouse only.
Spouse Age:	Spouses of male participants are three years younger than the participant. Spouses of female participants are three years older than the participant.

The health care cost trend rate assumption had a significant effect on the amounts reported. If the assumed rate increased by one percentage point, that would increase the obligations as of June 30, 2024 to \$130,279,342 and to \$115,977,859 as of June 30, 2023.

**NOTE 13. LEASE LIABILITY AND RIGHT OF USE ASSET**

In September 2011, the Plan entered into a ten year lease agreement with the Local for the use of office space with a monthly rental of \$6,974. In May 2021, the lease was renewed for an additional ten years. The final payment is due in May 2031. The lease is allocated between the Plan and related parties in accordance with the cost allocation study. Rental payments by the Plan totaled \$83,688 for each of the years ended June 30, 2024 and 2023.

Other Information

Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from operating leases	\$ 83,688
Weighted-average remaining lease term in years for operating leases	6.83
Weighted-average discount rate for operating leases	2.80%

**NOTE 13. LEASE LIABILITY AND RIGHT OF USE ASSET (continued)**

Maturity Analysis		Operating	
June 30,			
2025		\$	83,688
2026			83,688
2027			83,688
2028			83,688
2029			83,688
Thereafter			153,428
Total undiscounted cash flows			571,868
Less: present value discount			(50,717)
Total lease liabilities		\$	521,151

**NOTE 14. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS**

The Benefit Funds contribute to a multiemployer defined benefit health and welfare plan that provides postretirement benefits for its non-collectively bargained employees during the years ended June 30, 2024 and 2023. The Health Fund remits the contributions to the multiemployer health and welfare plan that provides postretirement benefits for the shared employees on behalf of the Benefit Funds. The Pension Fund reimburses the Health Fund for its share of the contributions based on a cost allocation study. Information about this health and welfare plan is below:

Legal Name of Plan providing postretirement benefits other than pension	Contribution paid by Health Fund directly to the Plan		Employer contribution rates of the Plan		Number of employees covered by the Plan for which the Health Fund contributes directly to the Plan	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Asbestos Workers Philadelphia Health and Welfare Fund	\$ 103,852	\$ 103,852	\$15.00 per hour	\$15.00 per hour	4	4

The Plan provides postretirement health benefits which include hospitalization, surgical, accidental death and dismemberment, prescription, vision, dental, major medical, maternity, outpatient diagnostic, and death benefits for eligible active and retired employees and their covered dependents.

**NOTE 15. CASH CONCENTRATIONS**

The Plan places its cash with financial institutions deemed to be credit worthy. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in a single bank. As of June 30, 2024, the Plan's cash on deposit with Citizens Bank and PNC Bank totaling \$1,557,566 exceeded the FDIC coverage in a single bank by \$1,057,566.

**NOTE 16. PARTY-IN-INTEREST TRANSACTIONS**

Certain plan investments are shares of mutual funds managed by PNC Institutional Trust (PNC). PNC is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

**NOTE 17. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through March 13, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

**SUPPLEMENTAL INFORMATION**

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

EIN: 23-7097998

Plan No: 501

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of Investment Including Rate of Interest, Collateral, Par or Maturity Value	Maturity Date,			Cost	Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Common stock:</u>					
Abbvie Inc		693			\$ 103,107	\$ 118,863
Adobe Inc		153			78,771	84,998
Advanced Micro Devices Inc		625			90,590	101,381
Allstate Corp		470			76,023	75,040
Alphabet Inc		2,209			273,955	402,370
Amazon.Com		2,170			302,113	419,353
American Express Co		610			103,421	141,246
American Tower Corp		215			45,543	41,792
Amgen Inc		253			75,731	79,050
Apple		2,552			480,162	537,502
Bank of America Corp		2,085			72,515	82,920
Boston Scientific Corp		1,575			88,753	121,291
Broadcom Inc		142			138,881	227,985
The Cigna Group		413			126,289	136,525
CitiGroup Inc.		100			4,604	6,346
Coca Cola Co		2,150			129,056	136,848
Conocophillips		1,155			132,473	132,109
Costco Wholesale Corp		200			109,194	169,998
Datadog Inc		310			35,344	40,204
Dick's Sporting Goods, Inc.		170			22,472	36,525
Eaton Corp PLC		500			112,501	156,775
Exxon Mobil Corp		1,485			159,810	170,953
Meta Platforms Inc		665			195,923	335,306
Freeport- McMoran Inc.		1,260			60,057	61,236
Goldman Sachs Group Inc.		348			120,421	157,407
Home Depot Inc		170			53,464	58,521
International Business Machs		825			123,398	142,684
Intuit Software		160			79,137	105,154
JP Morgan Chase & Co		1,140			166,946	230,576
KKR & CO Inc		785			79,535	82,613
LAM Research Corp		84			60,103	89,447
Eli Lilly & Co		237			111,148	214,575
LULULEMON Athletica Inc.		155			58,668	46,299
Martin Marietta Matls Inc		129			61,555	69,892
McDonald's Corp		155			46,254	39,500
McKesson Corporation		73			38,390	42,635
Merck & Co Inc		1,065			122,890	131,847

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of Investment Including Rate of Interest, Collateral, Par or Maturity Value	Shares/ Type	Interest Principal Rate	Maturity Date	Cost	Current Value
	<u>Common stock (continued):</u>					
Microsoft Corp		1,220			\$ 415,459	\$ 545,279
Micron Technology Inc		840			53,638	110,485
Morgan Stanley		760			63,495	73,864
Netflix Inc		210			97,281	141,725
NVIDIA Corp		4,395			189,902	542,958
Palo Alto Networks Inc.		390			97,644	132,214
PepsiCo Inc		455			79,275	75,043
RTX Corporation		1,185			117,167	118,962
SCHWAB Charles Corp New		1,570			94,151	115,693
Service Now Inc		166			99,738	130,587
Shopify Inc		715			45,095	47,226
Synopsys Inc		100			57,560	59,506
T-Mobile US		510			70,839	89,852
Target Corp		460			78,704	68,098
United Rentals Inc		179			81,258	115,765
UnitedHealth Group Inc		290			145,951	147,685
Vertex Pharmaceuticals Inc		267			94,367	125,148
Visa Inc.		387			92,911	101,577
	Total common stock				<u>6,113,632</u>	<u>7,969,433</u>
	<u>Corporate obligations:</u>					
Alabama Power CO		275,000	5.600	%	280,643	278,171
American Express CO		100,000	3.625		101,642	99,196
American Tower Trust I		200,000	3.652		210,626	187,966
Apple Inc.		150,000	3.250		149,670	145,794
Bank of America Corp		250,000	Var		291,558	236,755
Bank of NY Mellon Corp		140,000	Var		140,000	142,643
BankUnited Inc		165,000	5.125		163,411	148,361
Bristol Myers Squibb Co		100,000	5.750		99,800	103,823
Brooklyn Union Gas Co.		175,000	4.632		175,000	169,572
CVS Pass Through Trust		53,292	6.036		59,389	53,423
Citigroup Inc.		175,000	4.450		201,485	170,578
John Deere Capital Corp		150,000	0.490		149,987	149,940
Eversource Energy		180,000	5.450		179,645	180,531
Eversource Energy		200,000	5.000		199,870	198,396
Florida Power & Light Co		63,000	7.574		79,535	65,650
Florida Power Corp & Light Co		250,000	4.800		250,173	243,070
Florida Power Corp		200,000	6.750		209,492	209,240
Georgia-Pacific Corp		100,000	7.250		109,160	107,607
Georgia-Pacific Corp		100,000	7.750		114,748	112,562
Goldman Sachs Group Inc		171,000	Var		171,000	143,770
Halfmoon Parent Inc.		300,000	4.375		323,823	291,372
Intuit Inc.		165,000	5.125		164,827	166,523
JP Morgan Chase & Co		125,000	3.900		125,206	123,075
JP Morgan Chase & Co		125,000	Var		125,000	124,873
Kansas City Power & LT		117,000	6.050		135,614	120,971
Markell Corp		4,000	0.350		4,074	3,670
Massmutal Global funding		250,000	5.050		249,845	250,063
Metlife Inc.		275,000	5.300		273,856	274,244
Metlife Glob Funding		225,000	4.050		225,158	221,900

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of Investment Including Rate of Interest, Collateral, Par or Maturity Value	Shares/ Type	Interest Rate	Maturity Date	Cost	Current Value
<u>Corporate obligations (continued):</u>						
Morgan Stanley		55,000	Var	%	\$ 50,984	\$ 52,355
National Fuel Gas Co		175,000	5.200		195,563	173,842
National Rural Utils Coop		114,000	4.750		115,785	114,000
National Rural Utils Coop		200,000	Var		201,472	194,340
National Rural Utils Coop		60,000	3.900		59,397	57,188
New York Life Global FDG		200,000	4.900		199,916	199,038
Northwest Pipeline LLC		100,000	7.125		121,652	101,215
Peco Energy Co		175,000	4.900		174,822	171,406
Pacific Life GF II		125,000	4.900		124,516	123,845
Pfizer Investment Enter		235,000	4.450		234,718	230,885
Prudential Financial Inc.		225,000	Var		226,961	220,754
Public Service Electric		225,000	5.200		224,708	225,322
Qualcomm Inc.		14,000	3.250		14,090	13,369
RTX Corp		75,000	5.750		74,933	75,802
Southern Co		225,000	5.500		228,393	227,961
Starbucks Corp		200,000	3.800		207,940	196,550
Starbucks Corp		300,000	4.750		299,636	297,851
State Street Corporation		150,000	Var		150,960	132,780
Truist Finanaicla Corp		200,000	Var		200,150	200,501
US Bancorp		200,000	Var		200,180	195,697
VF Corp		225,000	2.400		225,640	218,733
Waste Connections Inc		400,000	3.500		432,595	373,820
Total corporate obligations					<u>8,929,248</u>	<u>8,520,993</u>
<u>United States Government and Government Agency obligations:</u>						
Federal Farm Credit Bank		160,000	6.450	10/03/24	159,888	160,008
Federal Farm Credit Bank		250,000	5.800	03/27/34	250,075	249,863
Federal Farm Credit Bank		200,060	6.040	04/17/34	200,060	199,796
Federal Farm Credit Bank		150,240	6.220	04/25/39	150,240	150,000
Federal Farm Credit Bank		250,450	6.250	05/06/39	250,450	249,520
Federal Farm Credit Bank		250,250	6.080	06/03/39	250,250	249,045
Federal Farm Credit Bank		175,000	6.050	06/24/39	175,000	175,173
Federal Home Loan Bank		225,000	6.030	12/20/24	224,888	225,263
Federal Home Loan Bank		300,000	5.920	05/23/25	300,150	297,306
Federal Home Loan Bank		120,000	5.250	02/13/26	120,000	120,725
Federal Home Loan Mtg Corp		35,502	4.000	03/01/34	37,488	34,318
Federal Home Loan Mtg Corp		13,214	5.000	09/01/35	14,100	13,163
Federal Home Loan Mtg Corp		179,090	6.000	02/28/39	179,090	178,719
Federal Home Loan Mtg Corp		18,985	4.500	11/01/41	20,688	18,422
Federal Home Loan Mtg Corp		132,804	6.000	01/01/53	135,834	135,532
Federal Home Loan Mtg Corp		402,117	5.500	04/01/53	410,034	400,299
Federal Home Loan Mtg Corp		119,130	5.000	09/01/53	118,684	116,377
Federal Home Loan Mtg Corp		122,788	6.000	03/01/54	125,167	124,521
Federal Home Loan Mtg Corp		297,943	6.000	05/01/54	299,805	300,511
Federal National Mtg Assn		24,751	4.500	11/25/40	26,054	24,441
Federal National Mtg Assn		12,612	4.500	05/01/44	13,486	12,420
Federal National Mtg Assn		15,662	5.000	06/01/44	17,028	15,366
Federal National Mtg Assn		17,054	4.500	11/01/44	18,947	16,794

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Shares/ Type	Interest Principal	Maturity Rate			
			Date			
<u>United States Government and</u>						
<u>Government Agency obligations (continued):</u>						
Federal National Mtg Assn	34,367	4.500	% 06/01/46	\$ 37,938	\$ 33,845	
Federal National Mtg Assn	27,659	4.000	11/01/48	30,778	27,073	
Federal National Mtg Assn	130,870	6.500	01/01/53	132,893	131,135	
Federal National Mtg Assn	98,979	6.000	06/01/53	98,979	97,662	
Federal National Mtg Assn	283,197	6.000	10/01/53	283,197	279,328	
Federal National Mtg Assn	102,002	6.500	04/01/54	102,002	101,586	
USA Treasury Notes	74,640	4.500	11/30/24	74,640	74,750	
USA Treasury Notes	177,237	4.000	02/15/26	180,541	177,566	
USA Treasury Notes	271,145	3.875	12/31/27	275,924	269,726	
USA Treasury Notes	347,417	4.000	02/29/28	350,383	344,670	
USA Treasury Notes	144,207	4.000	06/30/28	145,159	142,797	
USA Treasury Notes	105,347	1.500	02/15/30	132,373	105,568	
USA Treasury Notes	200,859	4.125	08/31/30	200,858	197,455	
USA Treasury Notes	185,438	2.875	05/15/32	201,625	180,196	
USA Treasury Notes	332,111	4.125	11/15/32	330,800	319,527	
USA Treasury Notes	148,805	3.875	08/15/33	148,805	144,305	
Total United States Government and Government Agency obligations				<u>6,224,301</u>	<u>6,094,771</u>	
<u>Short-term investment:</u>						
* Federated Hermes Government Obligations Fund	6,518,130			<u>6,518,130</u>	<u>6,518,130</u>	
Total investments				<u>\$ 27,785,311</u>	<u>\$ 29,103,327</u>	

\* A party-in-interest as defined by ERISA.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED JUNE 30, 2024

Form 5500, Schedule H, Line 4i

EIN: 23-7097998

Plan No: 501

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)	
* Federated Hermes Government Obligations Fund	\$ 3,063,508 N/A	N/A \$ 1,811,651	\$ 3,063,508 1,811,651	\$ 3,063,508 1,811,651	N/A -	

\* A party-in-interest as defined by ERISA.

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
<b>PERSONNEL</b>		
Salaries	\$ 205,283	\$ 209,177
Employee benefits	183,386	169,308
Payroll taxes	16,698	12,140
<b>PROFESSIONAL FEES</b>		
Legal	59,495	59,000
Actuarial	48,500	42,000
Health and pharmacy program consulting	12,300	12,300
Auditing, government filings, and payroll compliance reviews	85,623	76,213
Delinquency and collections	41,399	41,399
Prescription and claims audit fees	42,500	27,500
Other professional fees	2,134	2,176
<b>OFFICE EXPENSES</b>		
Office supplies and expense	40,070	31,920
Computer expense	57,999	54,329
Postage	9,473	8,546
Telephone	121	128
Dues and subscriptions	3,005	3,222
Depreciation	-	2,005
Bookkeeping fees	2,000	2,000
<b>OCCUPANCY</b>		
Rent	42,497	42,497
<b>OTHER</b>		
Insurance	23,789	22,199
Seminars	449	2,715
Equipment lease	7,439	7,914
Automobile expenses	1,445	1,505
PCORI fees	4,122	3,847
	\$ 889,727	\$ 834,040
Total		

**ASBESTOS WORKERS PHILADELPHIA  
HEALTH AND WELFARE FUND**

**SCHEDULES OF EMPLOYER CONTRIBUTIONS**

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Advanced Nuclear	\$ -	\$ 855
Accurate Insulation - 2437	58,403	30,240
Accurate Insulation - 5280	469,208	404,884
Advanced Specialty Contractors - 2412	562,849	646,661
Advanced Specialty Contractors - 5302	120,728	124,954
Allied Power LLC - 2603	250,256	242,624
Apache Industrial United - 2709	129,227	612,820
API Inc - 2719	8,620	-
Asbestos Local 2	-	2,801
Asbestos Local 14	144,630	146,685
Asbestos Local 23	32,697	59,026
Asbestos Local 24	6,401	5,496
Asbestos Local 3	14,252	5,439
Asbestos Local 32	82,188	15,297
Asbestos Local 33	16,423	8,971
Asbestos Local 38	3,143	141,787
Asbestos Local 42	61,533	8,906
Asbestos Local 19	3,048	-
Asbestos Local 6	4,404	15,913
Asbestos Local 60	-	4,645
Asbestos Local 89	94,320	95,160
Asbestos Workers Local 86	-	1,310
Asbestos Workers Syracuse Funds	11,201	30,935
Brandsafway Industries - 2552	2,046,702	1,759,151
Brandsafway Industries - 5336	103,815	-
Asbestos Workers Funds #14 - 214	103,290	103,290
Asbestos Workers Funds #18 - 18	4,707	-
Asbestos Workers Local #21 - 1021	-	2,610
Asbestos Workers Local #34 - 1034	8,536	-
Asbestos Workers Local #47 - 1047	4,973	-
Black Horse Pike Reg. School DT	9,120	-
Brass Roots Insulation - 2427	4,680	16,680
Brian Trematore Plumbing - 5380	240	2,150
Brock Industrial Services - 2600	392,937	179,756
Brock Industrial Services - 5386	42,160	3,499
Coldwater Insulation - 5392	1,170	-
Day & Nite Refrigeration - 5377	-	461
Delta/B.J.D.S. Inc., #14 - 2304	593,500	807,097

	2024	2023
Diamond Huntbach Const. Corp	\$ -	\$ 2,654
Diverse Enterprise LLC - 5393	4,478	-
ED-O Insulation #14	-	7,440
ED-O Insulation Co., Inc. - 572	655,927	499,476
EII, Inc - 5364	111,066	115,866
EWP Contracting Inc - 5362	29,250	35,370
Foley Insulation, Inc. #14	-	341,685
Foley Insulation, Inc. #275	335,468	-
Greenstone Insulation - 2718	16,010	-
Insultech, Inc. - 2422	95,940	83,661
International Asbestos Removal -Inc 5395	240	188,055
International Asbestos Removal - 2715	208,575	-
J.A.C. Local #14 - 221	89,190	92,670
K Factor Insulation	2,520	16,821
K. Factor - 2710	65,940	32,970
K.Guller	-	6,600
K Guller Asbestos Removal Services - 2707	-	120
K Guller LLC	1,128,016	817,703
Laborers Local 332	2,726	-
Local 14 Market Recovery Fund	31,200	31,200
Lucky Mechanical, LLC	3,600	16,942
M&O Insulation - 2713	557,004	480,941
M&O Insulation - 5391	77,393	-
M&R Insulation Services - 5322	112,770	146,400
M&R Insulation Services - 2445	40,920	-
Maximum Mechanical	-	1,200
Mechanical Insulation	110,235	49,170
Mid-Atlantic Insulation	188,783	220,590
MJM Industries # 89	61,215	42,798
MPF Insulation - 2555	566,610	560,535
MPF Insulation - 5340	36,300	21,658
PDM Constructors, Inc	41,535	59,350
Norris Insulation Co. # 14 - 544	793,335	549,083
Philadelphia D&M	-	5,520
Selvey Golden Incorp	222,645	271,585
Specialty Contracting Ser Tech	220,845	149,730
Specialty Contracting Services	25,800	-
Star Insulation Inc.	254,392	261,594
Stefanow Insulation Inc.	-	14,219
Tandem Associates, Inc.	14,805	12,045
Tempered Insulation Inc - 252	219,120	211,800
Tempered Insulation Inc - 585	-	2,520
Thermal Piping, Div of GBI - 2446	48,216	51,052
Thermal Piping, Div of GBI - 5308	144,726	92,373
Thermal Solutions Contracting - 2442	841,950	810,484
Thermal Solutions Contracting - 5334	11,865	-
Vierling Insulation	-	5,085

	<u>2024</u>	<u>2023</u>
Vital Insulation	\$ 4,740	\$ 19,613
Zaragoza Building & Construction	<u>14,220</u>	<u>-</u>
Total cash basis	12,778,931	11,808,681
Add:		
Employer contributions receivable at end of year	1,127,479	1,181,808
Interest and liquidated damages	<u>17,730</u>	<u>4,330</u>
Less:		
Employer contributions receivable at beginning of year	(1,181,808)	(1,099,154)
Reciprocity payments	<u>(89,529)</u>	<u>(15,355)</u>
Total employer contributions	<u><u>\$ 12,652,803</u></u>	<u><u>\$ 11,880,310</u></u>

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

**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 No. 1210 - 0110  
1210 - 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 **07/01/2023** and ending **06/30/2024**

- 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.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

**Part II Basic Plan Information - enter all requested information**

<b>1a</b> Name of plan <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
	<b>1c</b> Effective date of plan <b>07/01/1950</b>
<b>2a</b> 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) <b>ASBESTOS WORKERS PHILADELPHIA WELFARE FUND</b>	<b>2b</b> Employer Identification Number (EIN) <b>23-7097998</b>
	<b>2c</b> Plan Sponsor's telephone number <b>(215) 289-4303</b>
<b>2014 HORNIG ROAD</b>  <b>PHILADELPHIA PA 19116</b>	<b>2d</b> Business code (see instructions) <b>236200</b>

**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.

<b>SIGN HERE</b> <input checked="" type="checkbox"/> <i>Robert J. Cellucci</i> Signature of plan administrator	<b>3-3-25</b> Date	<b>ROBERT J. CELLUCCI</b> Enter name of individual signing as plan administrator
<b>SIGN HERE</b> Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b> 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. 230728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> 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:	<b>4b</b> EIN
<b>a</b> Sponsor's name	<b>4d</b> PN
<b>c</b> Plan Name	

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	876
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	445
<b>a (2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	457
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	365
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	822
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>	
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	45

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
**4A 4B 4D 4E 4F 4Q 4U**

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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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   1
- (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 \_\_\_\_\_

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF FIVE PERCENT TRANSACTIONS