

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL 704 SUB FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan): DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL 704 SUB FUND
2b Employer Identification Number (EIN): 23-7099962
2c Plan Sponsor's telephone number: 248-474-7553
2d Business code (see instructions): 525100

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p style="color: blue;">TIC INTERNATIONAL CORPORATION</p> <p style="color: blue;">30700 TELEGRAPH ROAD BINGHAM FARMS, MI 48025</p>	<p>3b Administrator's EIN 13-2600875</p> <p>3c Administrator's telephone number 248-645-6550</p>
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 326</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p> <p>a(1) Total number of active participants at the beginning of the plan year</p> <p>a(2) Total number of active participants at the end of the plan year</p> <p>b Retired or separated participants receiving benefits</p> <p>c Other retired or separated participants entitled to future benefits</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits</p> <p>f Total. Add lines 6d and 6e</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</p>	<p>6a(1) 326</p> <p>6a(2) 431</p> <p>6b</p> <p>6c</p> <p>6d 431</p> <p>6e</p> <p>6f</p> <p>6g(1)</p> <p>6g(2)</p> <p>6h</p>
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7 36</p>

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:
4C 4F

<p>9a 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>9b Plan benefit 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>
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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)

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

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL 704 SUB FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL 704 SUB FUND	D Employer Identification Number (EIN) 23-7099962	

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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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)

TIC INTERNATIONAL CORPORATION

30700 TELEGRAPH RD
BINGHAM FARMS, MI 48025

13-2600875

(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 12 13 15	NONE	28323	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)

WALTER BOESKY & ASSOCIATES PC

17320 W 12 MILE ROAD SUITE 200
SOUTHFIELD, MI 48076-2105

38-3629743

(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	13395	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)

NEMES RUSH FAMILY WEALTH MANAGEMENT

39500 HIGH POINTE BLVD STE 190
NOVI, MI 48375

86-2989705

(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 27 28 51	NONE	10203	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)

INSURANCE EXCHANGE AGENCY, INC

670 GRISWOLD
NORTHVILLE, MI 48167

38-2363258

(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?
22 23 53	NONE	6751	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)

STARK REGAN PC

1111 W LONG LAKE RD
TROY, MI 48098

38-2016115

(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	6012	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)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL 704 SUB FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL 704 SUB FUND	D Employer Identification Number (EIN) 23-7099962

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 52940	49569
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 69779	62643
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 20336	35497
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 357791	212811
(2) U.S. Government securities	1c(2) 868800	1251429
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 1406651	1742265
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B) 614237	755983
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 34191	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15) 48074	4207

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3472799	4114404
Liabilities			
g Benefit claims payable	1g	6625	4475
h Operating payables	1h	1797	2214
i Acquisition indebtedness	1i		
j Other liabilities	1j	202564	230
k Total liabilities (add all amounts in lines 1g through 1j)	1k	210986	6919
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3261813	4107485

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	826300	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		826300
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10065	
(B) U.S. Government securities	2b(1)(B)	35199	
(C) Corporate debt instruments	2b(1)(C)	60751	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		106015
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	16304	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		16304
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	619643	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	632177	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-12534
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	187788	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		1183
d Total income. Add all income amounts in column (b) and enter total.....	2d		1125056

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	210396	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		210396
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	28000	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	13395	
(5) Investment advisory and investment management fees.....	2i(5)	10432	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	6218	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	10943	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		68988
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		279384

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		845672
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WALTER, BOESKY & ASSOCIATES PC

(2) EIN: 38-3629743

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

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		300000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

**DETROIT AUTOMATIC SPRINKLER INDUSTRY
LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT
BENEFIT PLAN**

FINANCIAL STATEMENTS
and
SUPPLEMENTARY INFORMATION
with
REPORT OF INDEPENDENT CERTIFIED
PUBLIC ACCOUNTANT

JULY 31, 2024 AND 2023

**DETROIT AUTOMATIC SPRINKLER INDUSTRY
LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN**

AUDITED FINANCIAL STATEMENTS
For the Years Ended July 31, 2024 and 2023

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Walter, Boesky & Associates, P.C.

Certified Public Accountants

17320 W. 12 Mile Rd., Suite 200, Southfield, Michigan 48076-2105

248-559-4750

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

Board of Trustees
Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

Opinion

We have audited the accompanying financial statements of Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit 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 as of July 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit Plan as of July 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit 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 Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit 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 Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and transactions in excess of five percent of fair value of plan assets for the years ended July 31, 2024 and 2023, together referred to as "supplemental information," are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental schedules of administrative expenses for the years ended July 31, 2024 and 2023 are presented for the purpose of additional analysis. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Walter Boesky
Associates, P.C.

Southfield, Michigan
May 15, 2025

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS

July 31,

	2024	2023
ASSETS		
Cash and cash equivalents	\$ 49,569	\$ 52,940
Investments	3,962,488	3,281,670
Receivables		
Employer contributions	62,643	69,779
Due from broker for securities sold	-	43,612
Interest	35,497	20,336
Prepaid expenses	4,207	4,462
Total Assets	4,114,404	3,472,799
LIABILITIES		
Accounts payable	2,214	1,797
Accrued expenses	4,475	6,625
Due to broker for securities purchased	-	201,187
Payroll liabilities	230	1,377
Total Liabilities	6,919	210,986
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,107,485	\$ 3,261,813

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

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

July 31,

	2023	2022
ADDITIONS		
Investment income		
Net realized and unrealized appreciation / (depreciation) in fair value of investments	\$ 175,254	\$ 38,318
Interest and dividends	122,319	88,175
Interest and dividends	297,573	126,493
Miscellaneous income	1,183	-
Employer contributions	826,300	753,027
Total Additions	1,125,056	879,520
DEDUCTIONS		
Benefits	210,396	233,608
Administrative expenses	68,988	70,184
Total Deductions	279,384	303,792
Net increase during the year	845,672	575,728
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	3,261,813	2,686,085
End of year	\$ 4,107,485	\$ 3,261,813

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

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE BENEFIT PLAN

The following description of the Detroit Automatic Sprinkler Industry Local No. 704 Supplemental Unemployment Benefit Plan (the "Plan") provides only general trust information. Participants should refer to the Trust Plan Agreement for a more complete description of the Plan's provisions.

1. General

The Plan was formed pursuant to an Agreement and Declaration of Trust dated August 18, 1970, establishing the Detroit Automatic Sprinkler Industry Supplemental Unemployment Benefit Trust Fund. The Detroit Automatic Sprinkler Industry Sprinkler Fitters Supplemental Unemployment Benefit Plan (the "Plan") was established September 22, 1971, but effective August 1, 1969. The purpose of the Plan is providing Supplemental Unemployment Benefits to eligible Employees of Participating Employers covered by collective bargaining agreements between Sprinkler Fitters Local 704, United Association of Journeyman and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, AFL-CIO, (hereinafter called the "Union"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan provides unemployment, disability (non-work-related sickness and accident), workers' compensation and jury duty benefits to eligible participants. Supplemental unemployment benefits for eligible participants are based on an accumulated credit system. A participant can obtain between .5 and 2.0 credits per month based on a scale beginning at 35 hours worked per month. Initial eligibility begins for an employee of a participating employer who accumulates 24 credit units. Forty-eight is the maximum amount of credits allowed per participant. For each week a benefit is paid, the credit bank is reduced by one credit. Disability benefits are provided for a maximum of 26 weeks. Current weekly benefit payments are summarized below:

Supplemental Unemployment	\$250
Disability	\$375
Workers' Compensation	\$250
Jury Duty	\$ 30 per day

2. Contributions and Benefits

The Plan is maintained through contributions by employers who agree to do so in their collective bargaining agreements between the National Fire Sprinkler Association, Inc. and Sprinkler Fitters and Apprentices Local Union No. 704, Detroit, Michigan or through the Short Form Agreement between the employer and the Union. The contribution rate is \$ 1.20 for each hour reported, as per the current collective bargaining agreement.

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE B - ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Basis of Accounting

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

2. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Significant estimates are used in determining the Plan's postemployment benefit obligations.

3. Cash and Cash Equivalents

The Plan considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

4. Investments

Investments are stated at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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

5. Employers' Contributions Receivable

Participating employers' contributions receivable are valued at the applicable contribution rate for hours worked during the plan year but deposited after the plan year end.

6. Payment of Benefits

Benefits are recorded when paid.

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE B - ACCOUNTING POLICIES (continued)

7. Subsequent Events

The Plan has evaluated subsequent events through May 15, 2025 the date the financial statements were available to be issued.

Note C – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurement and Disclosures*, provides the framework for measuring fair value. That framework 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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:

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

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

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

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

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

Note C – FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2024 and 2023.

U.S. Government securities: Valued at the closing price reported in the active market in which the individual security is traded.

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

Corporate bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the Plan year end are valued at the average of the last reported bid and asked prices. For certain corporate bonds that do not have an established fair value, the Plan's board of trustees have established a fair value based on yields currently available on comparable securities of issuers with similar credit ratings.

Money Market Plans: Valued at the net asset value (NAV) of shares held by the plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan investment assets and investment liabilities at fair value, as of July 31, 2024 and 2023.

Investments Assets at Fair Value
As of July 31, 2024

	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 212,811	\$ -	\$ -	\$ 212,811
Government Bonds	1,251,429	-	-	1,251,429
Common Stocks	755,983	-	-	755,983
Corporate Bonds	-	1,742,265	-	1,742,265
Total Investments at Fair Value	<u>\$ 2,220,223</u>	<u>\$ 1,742,265</u>	<u>\$ -</u>	
Investments measured at net asset value (a)				<u>-</u>
Total Investments at Fair Value:				<u>\$ 3,962,488</u>

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

Note C – FAIR VALUE MEASUREMENTS (continued)

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

Investments Assets at Fair Value
As of July 31, 2023

	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 357,791	\$ -	\$ -	\$ 357,791
Government Bonds	868,800	-	-	868,800
Common Stocks	614,237	-	-	614,237
Corporate Bonds	-	1,406,651	-	1,406,651
Total Investments at Fair Value	\$ 1,840,828	\$ 1,406,651	\$ -	
Investments measured at net asset value (a)				34,191
Total Investments at Fair Value:				\$ 3,962,488

NOTE D – INVESTMENTS

The following table presents the fair values of investments. Investments that represent 5 percent or more of total plan assets are separately identified.

	2024	2023
Government Bonds:	\$ 1,251,429	\$ 868,800
Corporate Bonds:	1,742,265	1,406,651
Mutual Funds:	-	34,191
Common Stocks	755,983	614,237
Money Market Plans:	212,811	357,791
Total Investments	\$ 3,962,488	\$ 3,281,670

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE D – INVESTMENTS – (continued)

During the years ended July 31, 2024 and 2023, investments (including investments bought, sold, as well as held during the year) appreciated / (depreciated) in value by \$175,254 and \$38,318 respectively, as follows:

	2024	2023
Government Bonds	\$ 24,926	\$ (15,237)
Common Stocks	111,142	93,352
Mutual Funds	1,967	7
Corporate Bonds	37,219	(39,804)
	\$ 175,254	\$ 38,318

NOTE E – BENEFIT OBLIGATION

The Plan's postemployment benefit obligation represents the total estimated future benefits that are attributed to participant service rendered through year end. Postemployment benefits include future benefits expected to be paid to or for currently employed participants and their beneficiaries and dependents after separation of service. Prior to an active participant's full eligibility date, the postemployment benefit obligation is the portion of the expected postemployment benefit obligation that is attributed to that participant's service rendered to the valuation date.

The following tables present the components of the plan's benefit obligations and related changes in the plan's benefit obligation.

	Benefit Obligation July 31,	
	2024	2023
Accumulated eligibility credits and total benefit obligation	\$ 4,231,125	\$ 3,118,688

Changes in Benefit Obligation Year Ended July 31, 2024	
Benefit obligations, beginning of year	\$ 3,118,688
Increase in monthly benefit	706,450
Benefits earned	616,383
Claims paid	(210,396)
Benefit obligations, end of year	\$ 4,231,125

The benefit rate used in the calculation of the Plan's benefit obligation is \$300 per credit as change was made on Amendment#1, adopted July 11, 2024, effective September 1, 2024.

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE E – BENEFIT OBLIGATION – (continued)

The following assumptions were made in the calculation of the Plan's benefit obligation:

- All credits could be used immediately; therefore, no discount rate was incorporated in the calculation.
- 75% of the current ineligible credits would ultimately be paid out versus forfeited.

Note F – RISK AND UNCERTAINTIES

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

In addition to investment and cash equivalents, financial instruments, which potentially subject the Plan to concentration of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limits.

NOTE G - INCOME TAXES

The Plan is exempt from federal income taxes under Section 501(c)(17) of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The trustees believe it is no longer subject to tax examinations for years prior to July 30, 2021.

NOTE H – PARTY-IN-INTEREST TRANSACTIONS

Fees paid during the year for legal, auditing, investment manager, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for services.

Detroit Automatic Sprinkler Industry
Local No. 704
Supplemental Unemployment Benefit Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE I – PLAN TERMINATION

Although they have not expressed any intent to do so, the Trustees have reserved the right to terminate the Plan at any time by unanimous action. The Plan may also be terminated if the Agreement and Declaration of Trust establishing the S.U.B. Fund become inoperative. In the events of a termination, assets remaining in the S.U.B. Fund will be used until exhausted to pay expenses of administration and benefits to eligible participants in the order in which they were laid off. Benefits shall be prorated among eligible participants when the remaining assets are less than the amount necessary to pay full benefits.

NOTE K – AMENDMENT TO THE PLAN

First Amendment: Article II, Amount of Benefits, Section 1, Regular Benefits, is hereby amended as follows:

Adopted July 11, 2024, but made effective September 1, 2024, the regular benefit (i.e., Sub Benefit) payable to an eligible employee for any week beginning on or after the benefit effective date shall be \$ 300.00 per week.

Article X, Sickness and Accident Benefits, Section 7, Weekly Benefit, is hereby amended as follows:

If an eligible Employee is disabled as defined in Section 6, defined in Section 6, a Weekly Indemnity Benefit will be paid to the employee of \$ 425.00 per week, or \$ 85.00 per day, so long as the Employee remains wholly disabled, is under the direct care of a physician, and has accrued Credit Units remaining to his credit as provided in Article III.

SUPPLEMENTAL INFORMATION

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

2023 FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
COST OF ACQUISITIONS

Years ended July 31,

(a) Identity of party involved	(b) Description of asset	(h) Current value of asset on transaction date	
		2024	2023
Raymond James Bank Deposit Program*	Money Market	\$ 1,449,596	\$ 1,476,799
FIMM Treasury Only Money Market	Money Market	123,738	412,851
US Treasury Notes, Due 5/15/30, 6.250%	Government Bond	-	174,869
Wells Fargo & Co., Due 8/1/35, 5.500%	Corporate Bond	206,199	-

* The transactions represent aggregate acquisitions and redemptions which occurred at various times during the year.

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

2023 FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
PROCEEDS OF REDEMPTIONS

Years ended July 31,

(a) Identity of party involved	(b) Description of asset	(h) Current value of asset on transaction date	
		2024	2023
Raymond James Bank Deposit Program*	Money Market	\$ 1,595,208	\$ 1,575,038
FIMM Treasury Only Money Market	Money Market	113,000	425,027

* The transactions represent aggregate acquisitions and redemptions which occurred at various times during the year.

DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN
EIN 23-7099962
PLAN NUMBER 501
TAX YEAR: 2023
FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	<u>Government Bonds</u>			
	US Treasury Notes Due 8/15/28, 2.875%	18,000	\$ 18,513	\$ 17,259
	US Treasury Notes Due 11/15/20, 2.625%	111,000	-	-
	US Treasury Notes Due 08/15/21, 2.125%	115,000	-	-
	US Treasury Notes, Due 6/30/22, .125%	50,000	-	-
	US Treasury Notes Due 8/15/25, 3.125%	50,000	49,433	49,212
	US Treasury Notes Due 2/28/26, .500%	50,000	45,066	47,019
	US Treasury Notes Due 9/30/27, .375%	50,000	42,613	44,596
	US Treasury Notes Due 9/30/28, 1.250%	50,000	43,671	44,818
	US Treasury Notes Due 5/31/29, 2.750%	50,000	47,546	47,375
	US Treasury Notes Due 5/15/30, 6.250%	150,000	172,788	167,708
	US Treasury Notes Due 5/15/31, 1.625%	100,000	83,875	86,176
	US Treasury Notes Due 11/15/31, 1.375%	100,000	82,984	83,602
	US Treasury Notes Due 5/15/32, 2.875%	100,000	92,594	92,484
	US Treasury Notes Due 8/15/32, 2.7500%	155,000	139,810	141,631
	US Treasury Notes Due 2/15/26, 1.6250%	50,000	46,473	47,920
	US Treasury Notes Due 5/15/25, 2.1250%	30,000	28,620	29,364
	US Treasury Notes Due 3/31/28, 1.2500%	50,000	43,660	45,334
	US Treasury Notes Due 1/31/29, 1.7500%	40,000	35,134	36,391
	US Treasury Notes Due 2/15/32, 1.8750%	50,000	42,078	43,133
	US Treasury Notes Due 1/31/30, 3.5000%	30,000	28,774	29,325
	US Treasury Notes Due 2/15/33, 3.5000%	50,000	47,045	48,074
	US Treasury Notes Due 8/31/30, 4.1250%	50,000	49,703	50,430
	US Treasury Notes Due 2/15/34, 4.0000%	100,000	94,983	99,578
	Total Government Bonds		1,235,363	1,251,429
	<u>Corporate Bonds</u>			
	Altria Group, Inc., Due 2/14/29, 4.800%	50,000	59,333	49,938
	Anheuser-Busch Co. Inc., Due 1/1/28, 6.500%	10,000	12,918	10,588
	Apple Inc., Due 5/11/27, 3.200%	50,000	53,979	48,524
	Apple Inc., Due 9/11/24, 1.800%	50,000	51,872	49,786
	Bank of America, Due 10/1/25, 3.093%	29,000	27,839	28,878
	Bank of NY Mellon, Due 4/24/25, 1.600%	50,000	47,099	48,735
	Best Buy Inc., Due 10/1/28, 4.450%	80,000	87,326	79,110
	CVS Health Corp, Due 1/25/25, 4.100%	30,000	30,005	29,782
	Cardinal Health, Inc., Due 6/15/27, 3.410%	50,000	49,770	48,145
	Citigroup Inc., Due 10/21/26, 3.200%	30,000	27,580	28,967
	John Deere Capital Corp., Due 6/17/31, 2.000%	25,000	20,135	21,171
	John Deere Capital Corp., Due 9/8/33, 5.150%	60,000	61,778	61,706
	John Deere Capital Corp., Due 4/11/34, 5.100%	70,000	69,040	71,520
	Fedex Corp, Due 4/1/26, 3.250%	20,000	22,331	19,494
	Fedex Corp, Due 8/5/29, 3.100%	50,000	51,117	46,512
	Goldman Sachs Group, Inc., Due 9/29/25, 3.272%	29,000	28,568	28,884
	Goldman Sachs Group, Inc., Due 4/1/25, 3.500%	25,000	25,337	24,688
	Goldman Sachs Group, Inc., Due 2/15/33, 6.125%	50,000	53,907	54,299
	Goldman Sachs Group, Inc., Due 11/15/33, 4.600%	50,000	44,366	48,002
	Goldman Sachs Group, Inc., Due 2/13/34, 5.000%	60,000	58,650	59,303
	Honeywell Int'l Inc., Due 6/1/30, 1.950%	25,000	20,638	21,818
	ITC Holdings Corp, Due 3/30/26, 3.250%	25,000	27,924	24,227
	J.P. Morgan Chase & Co, Due 6/15/26, 3.200%	20,000	22,237	19,451
	Juniper Networks, Due 8/15/29, 3.750%	50,000	51,242	47,435
	Lear Corp., Due 9/15/27, 3.800%	40,000	40,657	38,685
	Leggett & Platt Inc., Due 11/15/27, 3.500%	40,000	41,238	37,482
	Morgan Stanley, Due 11/16/27, 5.500%	60,000	59,928	60,002
	Netapp Inc., Due 9/29/24, 3.300%	50,000	50,762	49,776
	Phillip Morris Int'l Inc., Due 5/1/30, 2.100%	25,000	20,210	21,741
	Prudential Financial Inc., Due 3/27/28, 3.878%	50,000	49,318	48,703
	Roper Technologies Inc., Due 12/15/26, 3.800%	28,000	28,722	27,374
	State Street Corp. NTS, Due 3/3/31, 2.200%	75,000	62,499	64,289
	Toyota Motor Credit Corp., Due 9/12/31, 1.900%	30,000	24,932	24,896
	Union Pacific Corp., Due 3/1/26, 2.750%	50,000	48,080	48,520
	Union Pacific Corp., Due 1/20/33, 4.500%	40,000	36,374	39,413

DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN
EIN 23-7099962
PLAN NUMBER 501
TAX YEAR: 2023
FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(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
	<u>Corporate Bonds (Continued)</u>			
	Wachovia Corp, Due 10/1/25, 6.605%	25,000	31,078	25,409
	Walmart Stores Inc., Due 12/15/24, 2.650%	25,000	26,665	24,760
	Walmart Stores Inc., Due 9/1/35, 5.250%	30,000	31,304	31,711
	Wells Fargo & Co., Due 8/1/35, 5.500%	200,000	201,402	203,558
	Whirlpool Corp., Due 2/26/29, 4.750%	25,000	27,944	24,983
	Total Corporate Bonds		1,786,104	1,742,265
	<u>Equities</u>			
	Air Products & Chemicals Inc. (APD)	131	32,690	34,564
	Apple Inc. (AAPL)	177	26,644	39,308
	Best Buy Inc. (BBY)	423	31,065	36,598
	Broadcom Inc. (AVGO)	270	14,068	43,384
	CME Group Inc. (CME)	166	32,668	32,156
	Cisco Systems Inc. (CSCO)	745	34,896	36,095
	Devon Energy Corp New (DVN)	676	36,763	31,792
	Home Depot Inc. (HD)	106	31,302	39,025
	JP Morgan Chase & Company (JPM)	202	24,354	42,986
	Johnson & Johnson (JNJ)	234	38,418	36,937
	Merck & Company, Inc. (MRK)	285	24,735	32,242
	Microsoft Corporation (MSFT)	85	21,939	35,560
	Motorola Solutions Inc. Com New (MSI)	105	24,290	41,886
	Novo-Nordisk A S ADR (NVO)	280	34,024	37,136
	Qualcomm Inc. (QCOM)	180	21,653	32,571
	Union Pacific Corporation (UNP)	171	38,979	42,191
	Walmart Inc. (WMT)	579	26,728	39,743
	Eaton Corporation PLC (Ireland) (ETN)	143	23,846	43,585
	Johnson Controls Int'l PLC (JCI)	527	33,640	37,702
	Chubb Limited (Switzerland) (CB)	147	29,553	40,522
	Total Equities		582,255	755,983
	<u>Mutual Funds (ETF)</u>			
	Ishares Transportation Average (IYT)	0	-	-
	Total Mutual Funds		-	-
	<u>Money Market Funds</u>			
	Raymond James Bank Deposit Program	169,651	13,933	13,933
	FIMM Treasury Only Money Market (FRSXX)	188,140	198,878	198,878
	Total Money Market		212,811	212,811
	Grand Total		\$ 3,816,533	\$ 3,962,488

DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN
EIN 23-7099962
PLAN NUMBER 501
TAX YEAR: 2022
FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
<u>Government Bonds</u>				
	US Treasury Notes Due 8/15/28, 2.875%	18,000	\$ 18,513	\$ 16,935
	US Treasury Notes Due 2/15/24, 2.750%	110,000	111,101	108,445
	US Treasury Notes Due 8/15/25, 3.125%	50,000	49,433	48,311
	US Treasury Notes Due 2/28/26, .500%	50,000	45,066	45,019
	US Treasury Notes Due 9/30/27, .375%	50,000	42,613	42,623
	US Treasury Notes Due 9/30/28, 1.250%	50,000	43,671	43,248
	US Treasury Notes Due 5/31/29, 2.750%	50,000	47,546	46,388
	US Treasury Notes Due 5/15/30, 6.250%	150,000	172,788	168,944
	US Treasury Notes Due 5/15/31, 1.625%	100,000	83,875	84,418
	US Treasury Notes Due 11/15/31, 1.375%	100,000	82,984	81,820
	US Treasury Notes Due 5/15/32, 2.875%	100,000	92,594	91,859
	US Treasury Notes Due 8/15/32, 2.750%	10,000	90,844	90,790
	Total Government Bonds		881,028	868,800
<u>Corporate Bonds</u>				
	Aon PLC NTS ISIN, due 11/27/23, 4.000%	30,000	32,138	29,826
	Altria Group, Inc., Due 1/31/24, 4.000%	10,000	10,902	9,896
	Altria Group, Inc., Due 2/14/29, 4.800%	50,000	59,333	48,774
	Anheuser-Busch Co. Inc., Due 1/1/28, 6.500%	10,000	12,918	10,480
	Apple Inc., Due 5/11/27, 3.200%	50,000	53,979	47,765
	Apple Inc., Due 9/11/24, 1.800%	50,000	51,872	48,257
	Bank of America, Due 9/15/23, 3.400%	20,000	21,622	19,906
	Bank of America, Due 10/1/25, 3.093%	29,000	27,839	28,059
	Bank of NY Mellon, Due 4/24/25, 1.600%	50,000	47,099	46,932
	Best Buy Inc., Due 10/1/28, 4.450%	80,000	87,326	77,738
	CVS Health Corp, Due 1/25/25, 4.100%	30,000	30,005	29,408
	Cardinal Health, Inc., Due 6/15/27, 3.410%	50,000	49,770	46,926
	Citigroup Inc., Due 10/21/26, 3.200%	30,000	27,580	28,127
	John Deere Capital Corp., Due 6/24/24, 2.650%	25,000	26,503	24,399
	Fedex Corp, Due 4/1/26, 3.250%	20,000	22,331	19,209
	Fedex Corp, Due 8/5/29, 3.100%	50,000	51,117	45,011
	General Electric Co., Due 5/15/24, 4.650%	10,000	10,627	9,842
	Goldman Sachs Group, Inc., Due 11/15/24, 3.500%	17,000	18,672	16,365
	Goldman Sachs Group, Inc., Due 5/15/24, 5.000%	25,000	26,977	24,676
	Goldman Sachs Group, Inc., Due 9/29/25, 3.272%	29,000	28,568	28,126
	Goldman Sachs Group, Inc., Due 4/1/25, 3.500%	25,000	25,337	24,112
	Goldman Sachs Group, Inc., Due 8/28/23, .400%	10,000	9,995	9,890
	Honeywell Int'l Inc., Due 6/1/30, 1.950%	25,000	20,638	20,932
	ITC Holdings Corp, Due 3/30/26, 3.250%	25,000	27,924	23,638
	J.P. Morgan Chase & Co, Due 2/1/24, 3.875%	20,000	21,663	19,827
	J.P. Morgan Chase & Co, Due 6/15/26, 3.200%	20,000	22,237	19,006
	Juniper Networks, Due 8/15/29, 3.750%	50,000	51,242	45,750
	Kinder Morgan Energy Ptrs. LP, Due 9/1/24, 4.250%	27,000	27,505	26,568
	Lear Corp., Due 9/15/27, 3.800%	40,000	40,657	37,577
	Leggett & Platt Inc., Due 11/15/27, 3.500%	40,000	41,238	37,058
	Merck & Co., Inc., Due 3/7/24, 2.900%	33,000	35,248	32,484
	Morgan Stanley, Due 11/16/27, 5.500%	60,000	59,928	59,418
	Netapp Inc., Due 9/29/24, 3.300%	50,000	50,762	48,475
	Nvidia Corp., Due 6/14/24, .5840%	75,000	74,878	71,887
	Phillip Morris Int'l Inc., Due 5/1/30, 2.100%	25,000	20,210	20,629
	Prudential Financial Inc., Due 3/27/28, 3.878%	50,000	49,318	48,053
	Roper Technologies Inc., Due 12/15/26, 3.800%	28,000	28,722	26,832
	Toyota Motor Credit Corp., Due 9/12/31, 1.900%	30,000	24,932	24,107
	Union Pacific Corp., Due 3/1/26, 2.750%	50,000	48,080	47,292
	United Health Group Inc., Due 2/15/24, 3.500%	50,000	54,370	49,447
	Wachovia Corp, Due 10/1/25, 6.605%	25,000	31,078	25,441
	Walmart Stores Inc., Due 12/15/24, 2.650%	25,000	26,665	24,144
	Whirlpool Corp., Due 2/26/29, 4.750%	25,000	27,944	24,362
	Total Corporate Bonds		1,517,749	1,406,651

DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL NO. 704
 SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN
 EIN 23-7099962
 PLAN NUMBER 501
 TAX YEAR: 2022
 FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4I
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(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
	<u>Equities</u>			
	Air Products & Chemicals Inc. (APD)	103	25,184	31,449
	Apple Inc. (AAPL)	159	23,506	31,236
	Best Buy Inc. (BBY)	373	27,748	30,978
	Broadcom Inc. (AVGO)	35	16,939	31,453
	CME Group Inc. (CME)	166	33,072	33,027
	Cisco Systems Inc. (CSCO)	589	27,412	30,651
	Devon Energy Corp New (DVN)	604	33,480	32,616
	Home Depot Inc. (HD)	97	28,428	32,383
	JP Morgan Chase & Company (JPM)	199	23,838	31,434
	Johnson & Johnson (JNJ)	184	31,045	30,825
	Merck & Company, Inc. (MRK)	275	23,268	29,329
	Microsoft Corporation (MSFT)	89	22,505	29,897
	Motorola Solutions Inc. Com New (MSI)	106	23,938	30,383
	Qualcomm Inc. (QCOM)	251	33,677	33,175
	Union Pacific Corporation (UNP)	80	16,227	18,561
	Walmart Inc. (WMT)	198	26,985	31,652
	Eaton Corporation PLC (Ireland) (ETN)	147	21,185	30,182
	Johnson Controls Int'l PLC (JCI)	460	30,305	31,993
	Medtronic PLC (Ireland) (MDT)	350	32,417	30,716
	Chubb Limited (Switzerland) (CB)	158	31,593	32,297
	Total Equities		532,752	614,237
	<u>Mutual Funds (ETF)</u>			
	Ishares Transportation Average (IYT)	128	34,184	34,191
	Total Mutual Funds		34,184	34,191
	<u>Money Market Funds</u>			
	Raymond James Bank Deposit Program	169,651	169,651	169,651
	FIMM Treasury Only Money Market (FRSXX)	188,140	188,140	188,140
	Total Money Market		357,791	357,791
	Grand Total		<u>\$ 3,323,504</u>	<u>\$ 3,281,670</u>

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

ADMINISTRATIVE EXPENSES

Years ended July 31,

	<u>2024</u>	<u>2023</u>
Administrator's fee	\$ 28,000	\$ 28,000
Audit fee	13,395	13,070
Bank charges	3,594	5,785
Trustees' meeting expense	21	79
Insurance	7,005	6,683
Investment fee	10,432	8,289
Legal fee	6,218	6,997
Postage	89	182
Printing and publications	234	1,099
	<u>\$ 68,988</u>	<u>\$ 70,184</u>

DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN
EIN 23-7099962
PLAN NUMBER 501
TAX YEAR: 2023
FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 41
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	<u>Government Bonds</u>			
	US Treasury Notes Due 8/15/28, 2.875%	18,000	\$ 18,513	\$ 17,259
	US Treasury Notes Due 11/15/20, 2.625%	111,000	-	-
	US Treasury Notes Due 08/15/21, 2.125%	115,000	-	-
	US Treasury Notes, Due 6/30/22, .125%	50,000	-	-
	US Treasury Notes Due 8/15/25, 3.125%	50,000	49,433	49,212
	US Treasury Notes Due 2/28/26, .500%	50,000	45,066	47,019
	US Treasury Notes Due 9/30/27, .375%	50,000	42,613	44,596
	US Treasury Notes Due 9/30/28, 1.250%	50,000	43,671	44,818
	US Treasury Notes Due 5/31/29, 2.750%	50,000	47,546	47,375
	US Treasury Notes Due 5/15/30, 6.250%	150,000	172,788	167,708
	US Treasury Notes Due 5/15/31, 1.625%	100,000	83,875	86,176
	US Treasury Notes Due 11/15/31, 1.375%	100,000	82,984	83,602
	US Treasury Notes Due 5/15/32, 2.875%	100,000	92,594	92,484
	US Treasury Notes Due 8/15/32, 2.7500%	155,000	139,810	141,631
	US Treasury Notes Due 2/15/26, 1.6250%	50,000	46,473	47,920
	US Treasury Notes Due 5/15/25, 2.1250%	30,000	28,620	29,364
	US Treasury Notes Due 3/31/28, 1.2500%	50,000	43,660	45,334
	US Treasury Notes Due 1/31/29, 1.7500%	40,000	35,134	36,391
	US Treasury Notes Due 2/15/32, 1.8750%	50,000	42,078	43,133
	US Treasury Notes Due 1/31/30, 3.5000%	30,000	28,774	29,325
	US Treasury Notes Due 2/15/33, 3.5000%	50,000	47,045	48,074
	US Treasury Notes Due 8/31/30, 4.1250%	50,000	49,703	50,430
	US Treasury Notes Due 2/15/34, 4.0000%	100,000	94,983	99,578
	Total Government Bonds		1,235,363	1,251,429
	<u>Corporate Bonds</u>			
	Altria Group, Inc., Due 2/14/29, 4.800%	50,000	59,333	49,938
	Anheuser-Busch Co. Inc., Due 1/1/28, 6.500%	10,000	12,918	10,588
	Apple Inc., Due 5/11/27, 3.200%	50,000	53,979	48,524
	Apple Inc., Due 9/11/24, 1.800%	50,000	51,872	49,786
	Bank of America, Due 10/1/25, 3.093%	29,000	27,839	28,878
	Bank of NY Mellon, Due 4/24/25, 1.600%	50,000	47,099	48,735
	Best Buy Inc., Due 10/1/28, 4.450%	80,000	87,326	79,110
	CVS Health Corp, Due 1/25/25, 4.100%	30,000	30,005	29,782
	Cardinal Health, Inc., Due 6/15/27, 3.410%	50,000	49,770	48,145
	Citigroup Inc., Due 10/21/26, 3.200%	30,000	27,580	28,967
	John Deere Capital Corp., Due 6/17/31, 2.000%	25,000	20,135	21,171
	John Deere Capital Corp., Due 9/8/33, 5.150%	60,000	61,778	61,706
	John Deere Capital Corp., Due 4/11/34, 5.100%	70,000	69,040	71,520
	Fedex Corp, Due 4/1/26, 3.250%	20,000	22,331	19,494
	Fedex Corp, Due 8/5/29, 3.100%	50,000	51,117	46,512
	Goldman Sachs Group, Inc., Due 9/29/25, 3.272%	29,000	28,568	28,884
	Goldman Sachs Group, Inc., Due 4/1/25, 3.500%	25,000	25,337	24,688
	Goldman Sachs Group, Inc., Due 2/15/33, 6.125%	50,000	53,907	54,299
	Goldman Sachs Group, Inc., Due 11/15/33, 4.600%	50,000	44,366	48,002
	Goldman Sachs Group, Inc., Due 2/13/34, 5.000%	60,000	58,650	59,303
	Honeywell Int'l Inc., Due 6/1/30, 1.950%	25,000	20,638	21,818
	ITC Holdings Corp, Due 3/30/26, 3.250%	25,000	27,924	24,227
	J.P. Morgan Chase & Co, Due 6/15/26, 3.200%	20,000	22,237	19,451
	Juniper Networks, Due 8/15/29, 3.750%	50,000	51,242	47,435
	Lear Corp., Due 9/15/27, 3.800%	40,000	40,657	38,685
	Leggett & Platt Inc., Due 11/15/27, 3.500%	40,000	41,238	37,482
	Morgan Stanley, Due 11/16/27, 5.500%	60,000	59,928	60,002
	Netapp Inc., Due 9/29/24, 3.300%	50,000	50,762	49,776
	Phillip Morris Int'l Inc., Due 5/1/30, 2.100%	25,000	20,210	21,741
	Prudential Financial Inc., Due 3/27/28, 3.878%	50,000	49,318	48,703
	Roper Technologies Inc., Due 12/15/26, 3.800%	28,000	28,722	27,374
	State Street Corp. NTS, Due 3/3/31, 2.200%	75,000	62,499	64,289
	Toyota Motor Credit Corp., Due 9/12/31, 1.900%	30,000	24,932	24,896
	Union Pacific Corp., Due 3/1/26, 2.750%	50,000	48,080	48,520
	Union Pacific Corp., Due 1/20/33, 4.500%	40,000	36,374	39,413

DETROIT AUTOMATIC SPRINKLER INDUSTRY LOCAL NO. 704
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN
EIN 23-7099962
PLAN NUMBER 501
TAX YEAR: 2023
FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(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
	<u>Corporate Bonds (Continued)</u>			
	Wachovia Corp, Due 10/1/25, 6.605%	25,000	31,078	25,409
	Walmart Stores Inc., Due 12/15/24, 2.650%	25,000	26,665	24,760
	Walmart Stores Inc., Due 9/1/35, 5.250%	30,000	31,304	31,711
	Wells Fargo & Co., Due 8/1/35, 5.500%	200,000	201,402	203,558
	Whirlpool Corp., Due 2/26/29, 4.750%	25,000	27,944	24,983
	Total Corporate Bonds		1,786,104	1,742,265
	<u>Equities</u>			
	Air Products & Chemicals Inc. (APD)	131	32,690	34,564
	Apple Inc. (AAPL)	177	26,644	39,308
	Best Buy Inc. (BBY)	423	31,065	36,598
	Broadcom Inc. (AVGO)	270	14,068	43,384
	CME Group Inc. (CME)	166	32,668	32,156
	Cisco Systems Inc. (CSCO)	745	34,896	36,095
	Devon Energy Corp New (DVN)	676	36,763	31,792
	Home Depot Inc. (HD)	106	31,302	39,025
	JP Morgan Chase & Company (JPM)	202	24,354	42,986
	Johnson & Johnson (JNJ)	234	38,418	36,937
	Merck & Company, Inc. (MRK)	285	24,735	32,242
	Microsoft Corporation (MSFT)	85	21,939	35,560
	Motorola Solutions Inc. Com New (MSI)	105	24,290	41,886
	Novo-Nordisk A S ADR (NVO)	280	34,024	37,136
	Qualcomm Inc. (QCOM)	180	21,653	32,571
	Union Pacific Corporation (UNP)	171	38,979	42,191
	Walmart Inc. (WMT)	579	26,728	39,743
	Eaton Corporation PLC (Ireland) (ETN)	143	23,846	43,585
	Johnson Controls Int'l PLC (JCI)	527	33,640	37,702
	Chubb Limited (Switzerland) (CB)	147	29,553	40,522
	Total Equities		582,255	755,983
	<u>Mutual Funds (ETF)</u>			
	Ishares Transportation Average (IYT)	0	-	-
	Total Mutual Funds		-	-
	<u>Money Market Funds</u>			
	Raymond James Bank Deposit Program	169,651	13,933	13,933
	FIMM Treasury Only Money Market (FRSXX)	188,140	198,878	198,878
	Total Money Market		212,811	212,811
	Grand Total		\$ 3,816,533	\$ 3,962,488

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

2023 FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
COST OF ACQUISITIONS

Years ended July 31,

(a) Identity of party involved	(b) Description of asset	(h) Current value of asset on transaction date	
		2024	2023
Raymond James Bank Deposit Program*	Money Market	\$ 1,449,596	\$ 1,476,799
FIMM Treasury Only Money Market	Money Market	123,738	412,851
US Treasury Notes, Due 5/15/30, 6.250%	Government Bond	-	174,869
Wells Fargo & Co., Due 8/1/35, 5.500%	Corporate Bond	206,199	-

* The transactions represent aggregate acquisitions and redemptions which occurred at various times during the year.

Detroit Automatic Sprinkler Industry Local No. 704
Supplemental Unemployment Benefit Plan

2023 FORM 5500, SCHEDULE H, PAGE 4, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
PROCEEDS OF REDEMPTIONS

Years ended July 31, _____

(a) Identity of party involved	(b) Description of asset	(h) Current value of asset on transaction date	
		2024	2023
Raymond James Bank Deposit Program*	Money Market	\$ 1,595,208	\$ 1,575,038
FIMM Treasury Only Money Market	Money Market	113,000	425,027

* The transactions represent aggregate acquisitions and redemptions which occurred at various times during the year.