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| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p> |
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

| | |
|--|--|
| <p>1a Name of plan <u>UNION ROOFERS ADMINISTRATIVE FUND</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>505</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNION ROOFERS ADMINISTRATIVE FUND</u></p> <p><u>9901 PARAMOUNT BLVD STE 211</u> <u>DOWNEY, CA 90240-3853</u></p> | <p>1c Effective date of plan <u>08/15/1967</u></p> <p>2b Employer Identification Number (EIN) <u>95-2159333</u></p> <p>2c Plan Sponsor's telephone number <u>562-927-1434</u></p> <p>2d Business code (see instructions) <u>238100</u></p> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 02/11/2025 | BRENT BEASLEY |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 02/11/2025 | ERNEST GLASGOW |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | | | | | | | | | | | | | | | | | | | | |
|---|--|--------------|-----|--------------|---|-----------|--|-----------|--|-----------|---|-----------|--|-----------|---|--------------|--|--------------|--|-----------|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div> | | | | | | | | | | | | | | | | | | | | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN | | | | | | | | | | | | | | | | | | | | |
| 5 Total number of participants at the beginning of the plan year | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="width:90%; text-align: right;">0</td> </tr> </table> | 5 | 0 | | | | | | | | | | | | | | | | | | |
| 5 | 0 | | | | | | | | | | | | | | | | | | | | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">6a(1)</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6a(2)</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6b</td> <td style="width:90%;"></td> </tr> <tr> <td style="width:10%; text-align: center;">6c</td> <td style="width:90%;"></td> </tr> <tr> <td style="width:10%; text-align: center;">6d</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6e</td> <td style="width:90%;"></td> </tr> <tr> <td style="width:10%; text-align: center;">6f</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6g(1)</td> <td style="width:90%;"></td> </tr> <tr> <td style="width:10%; text-align: center;">6g(2)</td> <td style="width:90%;"></td> </tr> <tr> <td style="width:10%; text-align: center;">6h</td> <td style="width:90%;"></td> </tr> </table> | 6a(1) | 0 | 6a(2) | 0 | 6b | | 6c | | 6d | 0 | 6e | | 6f | 0 | 6g(1) | | 6g(2) | | 6h | |
| 6a(1) | 0 | | | | | | | | | | | | | | | | | | | | |
| 6a(2) | 0 | | | | | | | | | | | | | | | | | | | | |
| 6b | | | | | | | | | | | | | | | | | | | | | |
| 6c | | | | | | | | | | | | | | | | | | | | | |
| 6d | 0 | | | | | | | | | | | | | | | | | | | | |
| 6e | | | | | | | | | | | | | | | | | | | | | |
| 6f | 0 | | | | | | | | | | | | | | | | | | | | |
| 6g(1) | | | | | | | | | | | | | | | | | | | | | |
| 6g(2) | | | | | | | | | | | | | | | | | | | | | |
| 6h | | | | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%; text-align: right;">129</td> </tr> </table> | 7 | 129 | | | | | | | | | | | | | | | | | | |
| 7 | 129 | | | | | | | | | | | | | | | | | | | | |

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:
 4Q

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

| | |
|--|--|
| <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> |
|--|--|

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. |
|--|--|---|

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

| | | |
|---|--|------------|
| A Name of plan UNION ROOFERS ADMINISTRATIVE FUND | B Three-digit plan number (PN) ▶ | 505 |
| C Plan sponsor's name as shown on line 2a of Form 5500 UNION ROOFERS ADMINISTRATIVE FUND | D Employer Identification Number (EIN) 95-2159333 | |

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)

DOWNEY CENTER PARTNERSHIP

9901 PARAMOUNT BLVD
DOWNEY, CA 90240

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 | NONE OTHER THAN CONTRACT | 19153 | 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)

BALDWIN MOFFITT BEHM LLP

46-4370753

| (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 OTHER THAN CONTRACT | 12164 | 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 |
|---|--------------------------------------|--|
| | | |

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|---|
| SCHEDULE 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 09/01/2023 and ending 08/31/2024 | |
| A Name of plan UNION ROOFERS ADMINISTRATIVE FUND | B Three-digit plan number (PN) ▶ 505 |
| C Plan sponsor's name as shown on line 2a of Form 5500 UNION ROOFERS ADMINISTRATIVE FUND | D Employer Identification Number (EIN) 95-2159333 |

| | |
|---------------|--------------------------------------|
| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 100854 | 129286 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 12210 | 15048 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 68810 | 224373 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1576304 | 1160737 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (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) | | |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|-------|-----------------------|-----------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | 17150 | 9831 |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 1775328 | 1539275 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | 3790 | 4594 |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 1516299 | 1218995 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 1520089 | 1223589 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 255239 | 315686 |

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) | 162894 | |
| (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) | | 162894 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 0 |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) | 2b(2)(D) | | 0 |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|--|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts..... | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) | | |
| c Other income..... | 2c | | 2489 |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 165383 |

Expenses

| | | | |
|--|--------|-------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | | |
| (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) | | 0 |
| 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) | 15687 | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | 13004 | |
| (5) Investment advisory and investment management fees..... | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees..... | 2i(6) | | |
| (7) Actuarial fees..... | 2i(7) | | |
| (8) Legal fees..... | 2i(8) | 2403 | |
| (9) Valuation/appraisal fees..... | 2i(9) | | |
| (10) Other trustee fees and expenses..... | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 73842 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11)..... | 2i(12) | | 104936 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 104936 |

Net Income and Reconciliation

| | | | |
|--|-------|--|-------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k | | 60447 |
| 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: **BALDWIN MOFFITT BEHM LLP**

(2) EIN: **46-4370753**

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 | | 100000 |
| 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.)..... | | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

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

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

UNION ROOFERS ADMINISTRATIVE FUND
Financial Statements and Independent Auditors' Report
For the Years Ended August 31, 2024 and 2023

UNION ROOFERS ADMINISTRATIVE FUND

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Union Roofers Administrative Fund
Downey, California

Opinion

We have audited the accompanying financial statements of Union Roofers Administrative Fund, which comprise the statements of financial position as of August 31, 2024 and 2023, and the related statements of activities and cash flows 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 financial position of Union Roofers Administrative Fund as of August 31, 2024 and 2023, the changes in its net assets and its cash flows 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 responsibility under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Union Roofers Administrative Fund 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 the 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 Union Roofers Administrative Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 judgement made by a reasonable user based on the financial statements.

In performing an audit 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 Union Roofers Administrative Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Union Roofers Administrative Fund's ability to continue as a going concern for a reasonable period of time.

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

February 11, 2025

A handwritten signature in blue ink that reads "Baldwin Moffitt Behm LLP". The signature is written in a cursive style and is contained within a thin black rectangular border.

CERTIFIED PUBLIC ACCOUNTANTS
Scottsdale, Arizona

UNION ROOFERS ADMINISTRATIVE FUND
Statements of Financial Position
August 31, 2024 and 2023

| | 2024 | 2023 |
|---|------------------|------------------|
| ASSETS | | |
| Cash and equivalents | | |
| Petty cash | \$ 50 | \$ 50 |
| Checking accounts | 129,236 | 100,804 |
| Interest bearing account | 1,104,408 | 1,520,082 |
| Suspense interest bearing account | 56,329 | 56,222 |
| | 1,290,023 | 1,677,158 |
| Receivables | | |
| Employers' contributions | 15,048 | 12,210 |
| Due from Member Funds | 206,157 | 65,346 |
| Other | 13,501 | - |
| | 234,706 | 77,556 |
| Prepaid expenses | 4,715 | 3,464 |
| Furniture and equipment: | | |
| Office furniture and equipment | 59,396 | 59,396 |
| Less: accumulated depreciation | (49,565) | (42,246) |
| Furniture and equipment, net | 9,831 | 17,150 |
| Total assets | \$ 1,539,275 | \$ 1,775,328 |
| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| Accounts payable | \$ 4,594 | \$ 3,790 |
| Due to Member Funds | - | 1,198,143 |
| Other | - | 30,435 |
| Due to Pacific Coast Roofers Pension Plan | 1,163,257 | 231,983 |
| Contributions held in suspense | 55,738 | 55,738 |
| Total liabilities | 1,223,589 | 1,520,089 |
| NET ASSETS | | |
| Without donor restrictions | 315,686 | 255,239 |
| Total net assets | 315,686 | 255,239 |
| Total liabilities and net assets | \$ 1,539,275 | \$ 1,775,328 |

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

UNION ROOFERS ADMINISTRATIVE FUND
Statements of Activities
For the Years Ended August 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|-------------------|-------------------|
| Changes in net assets without donor restrictions | | |
| REVENUES | | |
| Employers' contributions | \$ 162,894 | \$ 97,145 |
| Service fees - Pacific Coast Roofers Pension Plan | <u>2,489</u> | <u>1,171</u> |
| Total revenues | <u>165,383</u> | <u>98,316</u> |
| EXPENSES | | |
| Program expenses | | |
| Personnel expense | | |
| Salaries | 15,687 | 24,330 |
| Employee benefits | 19,583 | 18,307 |
| Taxes - payroll | 4,926 | 2,874 |
| Bank service fees | 4,268 | 1,625 |
| Consulting fees | 3,617 | 4,357 |
| Depreciation | 7,319 | 7,419 |
| Depreciation - allocated to related funds | (6,404) | (6,491) |
| Employer payroll audit fees | 840 | 2,054 |
| Insurance, printing, supplies, and miscellaneous | 14,094 | 10,790 |
| Postage | 2,263 | 4,328 |
| Rent | 19,153 | 17,239 |
| Repairs and maintenance | 4,018 | 1,465 |
| Telephone | <u>1,005</u> | <u>923</u> |
| | <u>90,369</u> | <u>89,220</u> |
| Management and general expenses | | |
| Auditing fees | 12,164 | 15,785 |
| Legal fees | <u>2,403</u> | <u>2,005</u> |
| | <u>14,567</u> | <u>17,790</u> |
| Total expenses | <u>104,936</u> | <u>107,010</u> |
| Change in net assets | 60,447 | (8,694) |
| Net assets, beginning of year | <u>255,239</u> | <u>263,933</u> |
| Net assets, end of year | <u>\$ 315,686</u> | <u>\$ 255,239</u> |

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

UNION ROOFERS ADMINISTRATIVE FUND
Statements of Cash Flows
For the Years Ended August 31, 2024 and 2023

| | 2024 | 2023 |
|--|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in Net Assets | \$ 60,447 | \$ (8,694) |
| Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities | | |
| Depreciation | 7,319 | 7,419 |
| Changes in assets and liabilities: | | |
| Employers' contributions receivable | (2,838) | (3,606) |
| Interest receivable | - | 408 |
| Due from Member Funds | (140,811) | 175,337 |
| Due from Pacific Coast Roofers Pension Plan | - | 8,426 |
| Prepaid expenses | (1,251) | 234 |
| Accounts payable | 804 | 2,311 |
| Due to Member Funds | (1,198,143) | 985,443 |
| Due to Other | (43,936) | 30,435 |
| Due from Pacific Coast Roofers Pension Plan | 931,274 | 231,983 |
| Contributions held in suspense | - | 2,092 |
| Net cash (used in) provided by operating activities | (387,135) | 1,431,788 |
| Net (decrease) increase in cash and equivalents | (387,135) | 1,431,788 |
| Cash and equivalents, beginning of year | 1,677,158 | 245,370 |
| Cash and equivalents, end of year | \$ 1,290,023 | \$ 1,677,158 |

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

UNION ROOFERS ADMINISTRATIVE FUND
Notes to Financial Statements
For the Years Ended August 31, 2024 and 2023

NOTE A – DESCRIPTION OF ORGANIZATION

Union Roofers Administrative Fund (the Fund) is a nonprofit organization established on August 15, 1967, to provide administrative services to its member trusts at cost. In order to defray the cost of such services, contributions are collected from employers at the following rate for each hour worked by union roofer employees:

| | |
|--|-----------------|
| From September 15, 2020 to July 31, 2026 | \$0.05 per hour |
|--|-----------------|

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation – The financial statements of the Fund have been prepared in accordance with the accrual basis of accounting.

Net assets – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. To ensure observance of limitations and restrictions placed on the use of resources available to the Fund, the Fund reports information regarding its net assets and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions that may be expended for any purpose in performing the primary objectives of the Fund. These net assets may be used at the discretion of the Fund’s management and board.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Fund or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Presently, there are no net assets with donor restrictions.

Cash and cash equivalents – The Fund’s cash consists of cash on demand with a bank. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less from the date of purchase.

Concentrations of credit risk – Financial instruments that potentially subject the Fund to concentrations of credit risk consist principally of cash and equivalents. The Fund maintains its cash and equivalents in various bank accounts that, at times, may exceed federally insured limits. The Fund’s cash and equivalent accounts have been placed with high credit quality financial institutions. The Fund has not experienced, nor does it anticipate, any losses with respect to such accounts.

Contributions – Employers’ contributions are recorded each month based upon hours reported by employers. Employers’ contributions receivable is based upon actual contributions received subsequent to August 31, for hours worked during August 31, therefore there is no allowance for uncollectible receivables. No provision has been made for subsequent receipt of additional delinquent moneys covering hours worked during August or prior months, as the financial effect is expected to be immaterial.

UNION ROOFERS ADMINISTRATIVE FUND
Notes to Financial Statements
For the Years Ended August 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Employers' contributions are due by the 15th of the month following the month in which the hours were worked. Amounts not paid by the five day grace period then are deemed delinquent. The Trust Agreement provides for liquidated damages against employers who are delinquent in filing reports and remitting contributions.

Furniture and equipment, net – Furniture and equipment are stated at cost at the date of purchase, less accumulated depreciation. Acquisitions of \$1,000 or more are capitalized. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. The useful lives range from 5 to 7 years. The carrying values of furniture and equipment are reviewed for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the fiscal years ended August 31, 2024 and 2023. A portion of depreciation expense is allocated to the related Member Funds.

Revenue recognition – Revenue consists of employers' contributions and service fees. Revenue is recognized when control of the promised goods or services is transferred to the customer, in an amount that reflects the consideration the Fund expects to be entitled to in exchange for those goods or services. This revenue is recognized net of discounts, waivers, and refunds. Revenue is recognized using the five-step approach required by ASC Topic 606, *Revenue from Contracts with Customers*, as follows:

- Identification of the contract,
- Identification of the performance obligations in the contract,
- Determination of the transaction price,
- Allocation of the transaction price to the performance obligation in the contract, and
- Recognition of revenue when, or as performance obligations are satisfied.

A performance obligation is a contract to transfer a distinct good or service to the customer. A contract's transaction price is allocated to each performance obligation identified in the arrangement based on the relative standalone selling price of each distinct good or service and recognized as revenue when, or as, the performance obligation is satisfied. Service fees entitle customers to a bundle of goods and services that are considered a single performance obligation and are levied at a point in time. Employers' contributions are not subject to this revenue recognition standard.

Functional expenses – The costs of providing program and other activities have been presented on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among program and supporting services benefited. Such allocations are determined by management on an equitable basis. Salaries and related expenses are allocated based on job descriptions and responsibilities. All other expenses are allocated based on the best estimates of management.

UNION ROOFERS ADMINISTRATIVE FUND
Notes to Financial Statements
For the Years Ended August 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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

Income taxes – The Fund is organized as a California nonprofit corporation and has been recognized by the IRS as exempt from federal income taxes under IRC Section 501(a) as organizations described in the IRC Section 501(c)(9) and has not been determined to be a private foundation. The Fund is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Fund is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purpose. The Fund determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Accounting principles generally accepted in the United States of America require the Fund to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Fund would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Subsequent events – The Fund’s management has evaluated subsequent events through February 11, 2025, which is the date the financial statements were available to be issued.

NOTE C – AVAILABILITY AND LIQUIDITY

The Fund’s financial assets available for general expenditures within one year of the financial statement date totals \$1,524,729 and \$1,754,714, as of August 31, 2024 and 2023, and consist of cash and equivalents of \$1,290,023 and \$1,677,158, and receivables of \$234,706 and \$77,556, respectively.

The Fund structures its financial assets to be available as its general expenditures, liabilities and other obligations come due.

NOTE D – RELATED PARTY TRANSACTIONS

The Fund enters into various transactions with related Union Roofer Trust Funds in the normal course of operations. Expenses incurred by the Fund which are specifically identifiable with member trusts are directly allocated to those trusts. Other expenses such as those relating to the collection of delinquent employer contributions are allocated according to the relative hourly contribution rates of member trusts. Common administrative expenses are allocated according to a pre-determined allocation formula.

UNION ROOFERS ADMINISTRATIVE FUND
Notes to Financial Statements
For the Years Ended August 31, 2024 and 2023

NOTE D – RELATED PARTY TRANSACTIONS – continued

Following are the amounts due to/from as of August 31, 2024 and 2023:

| Due (to) from Member Funds | 2024 | 2023 |
|--|-------------------|-----------------------|
| Union Roofers Health and Welfare Fund | \$ 118,073 | \$ (780,139) |
| Union Roofers Annuity Fund | 38,248 | 65,346 |
| Union Roofers Joint Apprenticeship and Training Fund | 45,062 | (353,590) |
| Union Roofers Vacation Fund | 4,774 | (64,414) |
| | <u>\$ 206,157</u> | <u>\$ (1,132,797)</u> |

NOTE E – LEASE COMMITMENTS

The Fund occupies office space on a month-to-month basis. The monthly lease payment, from June 1, 2021 to May 31, 2023 was \$4,000, from April 1, 2023 to March 30, 2024 was \$4,346, and from April 1, 2024 to August 31, 2024 was \$4,810. The lease is subject to an annual lease adjustment related to the consumer price index. The monthly lease payment is allocated to related Union Roofers funds in accordance with the Administrative Fund’s agreed-upon percentages.

The Fund has elected not to recognize leases with original lease terms of 12 months or less (short-term leases) on the Fund’s statements of financial position.

NOTE F – SUB-ADMINISTRATIVE SERVICE AGREEMENT

Under an agreement effective August 1, 1978, the Fund provides administrative services on behalf of Pacific Coast Roofers Pension Plan (the Pension Plan). The Fund is compensated by a monthly fee based on the number of employees reported on employer transmittal forms received in any month. Effective August 1, 1991, the monthly fee was increased to \$1.14 for the first 100 employees and \$0.54 for all employees thereafter. Effective January 1, 2000, the sub-administrative fees were increased to \$1.33 for the first 100 and \$0.63 for all employees thereafter. Effective July 1, 2018, the monthly fee was increased to \$1.85 for the first 100 and \$0.95 for all employees.

In addition, the Pension Plan is to reimburse the Fund for out-of-pocket costs incurred in performance of these specific services and for costs incurred for other services provided, as agreed to by the Pension Plan.

NOTE G – PENSION CONTRIBUTIONS

The Fund participates in a multiemployer defined benefit pension plan under the terms of a collective bargaining agreement that covers its employees. The risks of participating in this multiemployer plan is different from a single employer plan in the following aspects:

UNION ROOFERS ADMINISTRATIVE FUND
Notes to Financial Statements
For the Years Ended August 31, 2024 and 2023

NOTE G – PENSION CONTRIBUTIONS – continued

- a. Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c. If the Fund stops participating in its multiemployer plan, and continues in business, the Fund could be required to pay an amount, referred to as withdrawal liability.

The Fund’s participation in this multiemployer defined benefit pension plan for the years ended August 31, 2024 and 2023, is outlined in the table below. The “EIN / Pension Plan Number” column provides the Employer Identification Number (EIN) and the three-digit plan number, if applicable. The Pension Protection Act (PPA) zone status is based on information that the Fund received from the plan and is certified by the plan’s actuary. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. Unless otherwise noted, the most recent zone status available in 2024 and 2023 is for the plan’s year end at December 31, 2024 and 2023, respectively. The “FIR / RP Status Pending / Implemented” column indicates plans for which a Financial Improvement Plan (FIP) or a Rehabilitation Plan (RP) is either pending or has been implemented. The last column lists the expiration dates of the Collective Bargaining Agreement (CBA) to which the plans are subject.

| <u>Pension Fund</u> | <u>EIN / Plan Number</u> | <u>PPA Zone Status</u> | | <u>FIP / RP Status</u> | <u>Contributions</u> | | <u>Surcharge</u> | <u>Expiration</u> |
|--------------------------------------|--------------------------|------------------------|-------------|------------------------------|----------------------|----------------|------------------|--------------------|
| | | <u>2024</u> | <u>2023</u> | <u>Pending / Implemented</u> | <u>2024</u> | <u>2023</u> | <u>Imposed</u> | <u>Date of CBA</u> |
| OPEIU Locals 30 & 53 Retirement Fund | 95-6072309 / 001 | Green | Green | N/A | \$6,933 | \$5,965 | No | 8/31/2024 |
| Total Contributions | | | | | \$6,933 | \$5,965 | | |

In addition to the pension contributions made to OPEIU Locals 30 & 537 Retirement Fund, the Fund also contributed \$1,188 and \$2,936 to Morgan Stanley for the Fund Manager’s individual retirement account in the years ended August 31, 2024 and 2023, respectively. For the years ended August 31, 2024 and 2023, total pension costs to the Fund totaled \$8,121 and \$8,091, respectively.

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 09/01/2023 and ending 08/31/2024

- 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

| | | | |
|--|--|--|--------------|
| 1a Name of plan UNION ROOFERS ADMINISTRATIVE FUND | | 1b Three-digit plan number (PN) ▶ | 505 |
| | | 1c Effective date of plan | 08/15/1967 |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UNION ROOFERS ADMINISTRATIVE FUND | | 2b Employer Identification Number (EIN) | 95-2159333 |
| 9901 PARAMOUNT BLVD STE 211 DOWNEY, CA 90240-3853 | | 2c Plan Sponsor's telephone number | 562-927-1434 |
| 9901 PARAMOUNT BLVD STE 211 DOWNEY, CA 90240-3853 | | 2d Business code (see instructions) | 238100 |

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

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

| | | | |
|--------------|------------------------------------|-----------|--|
| SIGN HERE | | 2/11/2025 | BREND P. BENSLEY |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | 2/11/2025 | TERREST J GLASGOW |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2023)
v. 230728