

<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;">2024</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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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>WESTERN NEW YORK TEAMSTERS WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>502</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>INTERNATIONAL BROTHERHOOD OF TEAMSTERS LOCAL 264</u></p> <p><u>35 TYROL DRIVE</u> <u>CHEEKTOWAGA, NY 14227</u></p>	<p>1c Effective date of plan <u>10/09/1966</u></p> <p>2b Employer Identification Number (EIN) <u>16-0492678</u></p> <p>2c Plan Sponsor's telephone number <u>716-668-8007</u></p> <p>2d Business code (see instructions) <u>445110</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.	07/10/2025	BRIAN DICKMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/10/2025	BRIAN DICKMAN
	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	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1239
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1087
	6a(2)	1069
	6b	160
	6c	0
	6d	1229
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	26

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:
4B 4D 4E 4F

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

<p>SCHEDULE A (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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan WESTERN NEW YORK TEAMSTERS WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 502</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF TEAMSTERS LOCAL 264</p>	<p>D Employer Identification Number (EIN) 16-0492678</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	871557G	148	03/01/2023	02/28/2024

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

<p>(a) Total amount of commissions paid 1244</p>	<p>(b) Total amount of fees paid 357</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
JAMES R NELLIGAN & ASSOC LLC **1933 STATE ROUTE 35, STE 368**
WALL, NJ 07719

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1244	357	FEES	3

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	7129
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan WESTERN NEW YORK TEAMSTERS WELFARE FUND	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF TEAMSTERS LOCAL 264	D Employer Identification Number (EIN) 16-0492678	

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)

IBT LOCAL 264

16-0492678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 38	PLAN SPONSOR	75851	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)

NOVA HEALTHCARE ADMINISTRATORS, INC

16-6443379

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15	NONE	55582	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)

ARCARA LENDA EUSANIO & STACEY CPAS

47-1793720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(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

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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

(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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WESTERN NEW YORK TEAMSTERS WELFARE FUND	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF TEAMSTERS LOCAL 264	D Employer Identification Number (EIN) 16-0492678

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	157207	118180
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2250	22169
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	43002	29829
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5602	5396
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36837	44033
(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)	722668	699943
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	14678	14768

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	982244	934318
Liabilities			
g Benefit claims payable.....	1g	110400	58450
h Operating payables.....	1h	8426	37325
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	118826	95775
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	863418	838543

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)	999530	
(B) Participants.....	2a(1)(B)	202035	
(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)		1201565
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)	1051	
(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)		1051
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1879	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	45649	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		47528
(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)	5304	
(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)		32247
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1287695

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1139559	
(2) To insurance carriers for the provision of benefits	2e(2)	7227	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1146786
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)	55582	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	16000	
(5) Investment advisory and investment management fees	2i(5)	4676	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	1508	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	88018	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		165784
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1312570

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-24875
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: **ARCARA LENDA EUSANIO & STACEY CPAS**

(2) EIN: **47-1793720**

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.			

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 _____.

Western New York Teamsters Welfare Fund

Financial Statements

For the Years Ended December 31, 2024 and 2023

Western New York Teamsters Welfare Fund

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Independent Auditor's Report

To the Board of Trustees of the
Western New York Teamsters Welfare Fund

Opinion

We have audited the accompanying financial statements of Western New York Teamsters Welfare Fund ("Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Western New York Teamsters Welfare Fund as of December 31, 2024 and 2023, and the changes in its financial status 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 the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund'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 the 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 the 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.

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 reportable transactions 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. 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.

Arcara Lenda Eusario + Stacey, CPAs, P.C.

Williamsville, New York
May 16, 2025

Western New York Teamsters Welfare Fund

Statements of Net Assets Available for Benefits As of December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at Fair Value	\$ 793,969	\$ 822,787
Contributions Receivable	22,169	2,250
Cash, Non Interest Bearing	118,180	157,207
Total Assets	934,318	982,244
Liabilities		
Payable to Teamsters Union	8,191	4,981
Accounts Payable and Accrued Expenses	29,134	3,445
Total Liabilities	37,325	8,426
Net Assets Available for Benefits	\$ 896,993	\$ 973,818

Western New York Teamsters Welfare Fund

Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to Net Assets		
Investment Income		
Interest and Dividends	\$ 48,578	\$ 40,622
Net Appreciation in Fair Value of Investments	37,552	32,894
	86,130	73,516
Less: Investment Fees	(4,676)	(4,135)
	81,454	69,381
Contributions		
Employer	999,530	986,095
Participant	66,797	55,284
Self-Pay (COBRA)	135,238	121,310
	1,201,565	1,162,689
Total Additions	1,283,019	1,232,070
Deductions from Net Assets		
Benefit Costs		
Dental	1,079,506	1,026,474
Disability	7,104	5,784
Vision	104,899	145,264
Life Insurance Premiums	7,227	7,352
	1,198,736	1,184,874
Administrative Expense		
Professional Services		
Accounting and Audit	16,000	14,500
Legal	1,508	1,073
Third Party Administrator	55,582	55,601
Shared Administrative Expenses	75,851	72,642
Insurance	5,507	5,996
Office Supplies and Sundry	6,117	7,137
Taxes, Payroll (Disability Benefits)	543	443
	161,108	157,392
Total Deductions	1,359,844	1,342,266
Net Decrease in Net Assets	(76,825)	(110,196)
Net Assets Available for Benefits		
Beginning of Year	973,818	1,084,014
End of Year	\$ 896,993	\$ 973,818

Western New York Teamsters Welfare Fund

Statements of Plan's Benefit Obligations As of December 31, 2024 and 2023

	2024	2023
Amounts Currently Payable to or for Participants	\$ -	\$ -
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Claims Incurred But Not Reported	58,450	110,400
Plan's Total Benefit Obligations, End of Year	\$ 58,450	\$ 110,400

Western New York Teamsters Welfare Fund

Statements of Changes in Plan's Benefit Obligations For the Years Ended December 31, 2024 and 2023

	2024	2023
Amounts Currently Payable to or for Participants		
Balance, Beginning of Year	\$ -	\$ -
Claims Reported and Approved for Payment	1,198,736	1,184,874
Claims Paid	(1,198,736)	(1,184,874)
<hr/>		
Balance, End of Year	-	-
<hr/>		
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Balance, Beginning of Year	110,400	104,900
Net Changes During the Period		
Claims Incurred But Not Reported	(51,950)	5,500
<hr/>		
Balance, End of Year	58,450	110,400
<hr/>		
Plan's Total Benefit Obligations, End of Year	\$ 58,450	\$ 110,400

Western New York Teamsters Welfare Fund

Notes to Financial Statements December 31, 2024 and 2023

Note 1 - Description of the Fund

The following description of the Western New York Teamsters Welfare Fund (“Fund”) provides only general information. Participants should refer to the summary plan description for a complete description of the Fund’s provisions.

General

The Fund is a defined benefit multiemployer health and welfare fund which covers all eligible members of Teamsters Local Union No. 264 (“Union”) who are employed at participating employers. The Fund provides dental, vision, and disability benefits on a self-insured basis and group life insurance through a contracted insurance company. The Fund and related trust were established in 1966 and are subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Fund is administered by a Joint Board of Trustees (“Trustees”) consisting of members appointed by participating employers and the Union. The Fund’s investments are overseen by an investment advisor who determines the appropriateness of the Fund’s investments, monitors investment performance, and reports to the Trustees who have overall responsibility for the Fund’s investments. The Fund also utilizes the services of a third party to provide dental claims processing services.

Eligibility

All active employees who are employed on a regular full-time basis of not less than 30 hours per week, under a collective bargaining agreement with a contributing employer, are eligible to participate in the Fund. Once the employer pays contributions for three (3) months, the employee will become eligible for benefits as a participant commencing with the fourth (4) month, provided the employer pays contributions for that month.

Funding Policy

Each participating employer pays a monthly contribution on behalf of its employees to the Fund. The type of benefits available and the rate of contributions are based on specific provisions of the collective bargaining agreement negotiated between the Union and each participating employer. If the negotiated contribution from the employer is less than that of the cost of the benefits provided as determined by the Trustees, the difference is paid for by the employees through a payroll withholding remitted to the Fund by the employer.

Termination of Coverage

A participant’s benefits will be terminated at the earlier of the date the Fund is terminated or the end of the period in which the covered employer is required to make contributions to the Fund as required by its collective bargaining agreement or fails to make such required contribution for the covered participant.

Benefits

Benefits provided by the Fund are on a self-insured basis, with the exception of the life insurance benefit which is provided through an insurance carrier.

Dental and Vision Benefits

The Fund provides dental and vision benefits to its participants and eligible dependents subject to schedules of benefits and annual limits. Participants covered under COBRA who do not have, or no longer maintain coverage may purchase coverage through the Fund on a self-pay basis at a cost determined annually by the Board of Trustees.

Note 1 (Continued)

Weekly Indemnity Supplement

The Fund provides a disability benefit to eligible members. Those eligible for benefits receive \$30 per week for 26 weeks within a 52-week period.

Life Insurance

The Fund provides life insurance in the amount of \$10,000 to eligible participants.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurement.

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

Contributions Receivable

Contributions receivables are accrued based on analysis of subsequent employer reports and remittances.

Benefit Obligations

Benefit claims payable are reported in the statements of plan's benefit obligations for claims incurred and submitted for payment/reimbursement prior to year-end but paid in the subsequent year. Benefit claims payable at December 31, 2024 and 2023, were not material to the financial statements. Benefit claims are recorded as a deduction from net assets when paid.

Claims incurred but not reported ("IBNR") reported in the statements of plan's benefit obligations represent the liability for claims incurred by Fund participants prior to year-end but not reported to the Fund until after year-end. IBNR claims as of December 31, 2024 and 2023, were determined based on a review of claims submitted for payment subsequent to year-end as well as lag reports from the Fund's third party claims processor.

Subsequent Events

The Fund has evaluated subsequent events through May 16, 2025, the date these financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

Note 3 - Plan Termination

The Trustees of the Fund reserve the right to terminate, suspend, discontinue, or amend the Fund's plan document at any time upon advance notice to all participants. In the event that the plan is terminated, the Trustees shall continue to apply the Trust Fund for the purpose of providing benefits until the entire fund is disbursed.

Note 4 - Fair Value Measurement

ASC 820, *Fair Value Measurement*, establishes a 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy under ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- 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.

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

Cash, Interest Bearing: Valued at cost, which approximated fair value.

Money Market Funds: Valued at amortized costs, which approximates fair value. Under the amortized cost valuation method, discount or premium is accreted or amortized on a constant basis to the maturity of the security.

State and Municipal Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issues with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Note 4 (Continued)

Mutual Funds and Exchange Traded Funds: The Fund may invest in both closed-end mutual funds and open-end mutual funds. Closed-end mutual funds are valued at the closing price reported on the active market on which the individual securities are traded. Open-end mutual funds are registered with the Securities and Exchange Commission and are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded. Exchange traded funds are valued at the closing price reported on the active market on which the individual securities are traded.

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

The preceding methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Fund 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 Fund's assets at fair value as of December 31, 2024:

Investments, at Fair Value	Level 1	Level 2	Level 3	Total
Cash, Interest Bearing	\$ 1,123	\$ -	\$ -	\$ 1,123
Money Market Funds	-	28,706	-	28,706
State and Municipal Bonds	-	14,768	-	14,768
Corporate Bonds	-	5,396	-	5,396
Mutual Funds and Exchange Traded Funds	699,943	-	-	699,943
Corporate Stock	44,033	-	-	44,033
Total Investments, at Fair Value	\$ 745,099	\$ 48,870	\$ -	\$ 793,969

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

Investments, at Fair Value	Level 1	Level 2	Level 3	Total
Cash, Interest Bearing	\$ 11,246	\$ -	\$ -	\$ 11,246
Money Market Funds	-	31,756	-	31,756
State and Municipal Bonds	-	14,678	-	14,678
Corporate Bonds	-	5,602	-	5,602
Mutual Funds and Exchange Traded Funds	722,668	-	-	722,668
Corporate Stock	36,837	-	-	36,837
Total Investments, at Fair Value	\$ 770,751	\$ 52,036	\$ -	\$ 822,787

Note 5 - Risks, Uncertainties, and Concentrations

Investment Risk and Uncertainties

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

Concentrations

Employer contributions from two employers made up approximately 74% and 73% of total employer contributions in 2024 and 2023, respectively.

The Fund's cash deposits are with high quality financial institutions and at times are in excess of the federally insured limit.

Note 6 - Transactions with Related Parties

Shared Services

The Fund reimburses the Union for a portion of salaries, payroll taxes, benefits for administrative services performed for the Fund by an employee of the Union, as well as the Fund's portion of overhead costs including occupancy costs and utilities. Such costs are allocated based on management estimates and are reimbursed monthly. At the end of each year when actual allocable costs are determined, the shared expense totals are settled against the estimated payments made during the year and any amount due for underpaid costs will be charged to the Fund by the Union.

The Fund's share of allocated expenses totaled \$75,851 and \$72,642 for 2024 and 2023, respectively. Of this total, the Fund owed the Union \$8,191 and \$4,981 at December 31, 2024 and 2023, respectively.

Note 7 - Tax Status

The Fund received a determination letter dated October 18, 1968, from the United States Treasury Department that it qualified under Section 501(c)(9) of the Internal Revenue Code and, therefore, is exempt from Federal income tax under provisions of Section 501(a). The Fund has been amended since receiving the determination letter. However, the Fund Administrator and the Fund's legal counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Fund's financial statements.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. Management believes that the Fund is no longer subject to income tax examination for the years prior to December 31, 2021.

Note 8 - Reconciliation with Form 5500

The accompanying financial statements, which are prepared in accordance with generally accepted accounting principles, calculate realized gains and losses on sales of securities and unrealized gains and losses (change in market value on securities held at year end) using historical cost. However, Form 5500, Annual Return/Report of Employee Benefit Plan, requires the calculation of such gains and losses to be measured on the basis of revalued cost on Schedule H. Revalued cost is calculated based on the market value of a security on the first day of the fiscal year plus the cost of any current year purchases, less the beginning market value of any current year sales. In total, however, the financial statement calculation of gains and losses and the calculation for Form 5500 are the same. In addition, investment fees are offset against investment income in the statements of changes in net assets available for benefits however on Form 5500 Schedule H, such fees are included as administrative expenses.

Amounts currently payable to or for participants, beneficiaries, and dependents for benefit claims that have been processed and approved for payment prior to the end of the Fund year, but not yet paid as of that date, as well as incurred but not reported claims, are reported as benefit claims payable on Form 5500 Schedule H. Benefit claims payable are not recorded for financial statement purposes under generally accepted accounting principles.

The following is a reconciliation of net assets available for benefits reported in the financial statements and amounts reported in Schedule H of Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
Net Assets Available for Benefits per Financial Statements	\$ 896,993	\$ 973,818
Benefit Claims Payable per Form 5500	(58,450)	(110,400)
Net Assets Available for Benefits per Form 5500	\$ 838,543	\$ 863,418

The following is a reconciliation of benefit costs reported in the financial statements and amounts reported in Schedule H of Form 5500 for year ended December 31, 2024:

Benefit Costs per Financial Statements	\$ 1,198,736
Benefits Payable at December 31, 2024, per Form 5500	58,450
Benefits Payable at December 31, 2023, per Form 5500	(110,400)
Benefit Costs per Form 5500	\$ 1,146,786

Western New York Teamsters Welfare Fund

Supplemental Information

For the Years Ended December 31, 2024 and 2023

Western New York Teamsters Welfare Fund

**EIN: 16-0492678 Plan Number 502
Form 5500 - Schedule H, Line 4i
Schedule of Assets Held at End of Year
As of December 31, 2024**

(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
		Face Value/ No. of Shares			
Investments, at Fair Value					
	Cash, Interest Bearing			\$ 1,123	\$ 1,123
	Money Market Funds				
	TD Bank NA	28,706	Units	28,706	28,706
	State and Municipal Bonds				
	Dutchess County New York	5,000	3.800%, Due 07/01/2025	5,012	4,975
	Rochester, New York	10,000	2.700%, Due 10/15/2026	9,989	9,793
	Total State and Municipal Bonds			15,001	14,768
	Corporate Bonds				
	Comcast Cable Communication Inc	5,000	8.500%, Due 05/01/2027	7,042	5,396
	Total Corporate Bonds			7,042	5,396
	Mutual Funds & Exchange Traded Funds				
	ABRDN Physical Gold	493	Shares	9,199	12,350
	ALPS/Smith Total Return Bond I	3,676	Shares	35,707	34,996
	Brandy Wine Global Corp CR	922	Shares	10,214	9,791
	Capital Group Dividend	839	Shares	22,507	29,596
	Diamond Hill Core Bond I	3,969	Shares	36,588	35,406
	Diamond Hill Short Dur Securitized BDI	2,026	Shares	19,201	20,161
	Eaton Vance Floating Rate Advantage I	783	Shares	8,047	7,849
	First Trust Buy Write	710	Shares	15,324	16,524
	GLBL X Fund GLB X NSDQ	900	Shares	16,380	16,414
	Global X S&P 500 Covered	331	Shares	13,199	13,887
	GMO Quality I	826	Shares	23,933	26,840
	Goldman Sachs GQG PTNRS INTL OPPTS INSTL	1,216	Shares	22,950	23,788
	GQG Partners US Select Quality EQ INSTL	1,334	Shares	23,504	30,060
	Janus Henderson B BBB	195	Shares	9,429	9,618
	Janus Henderson Global Equity Income I	2,600	Shares	16,542	15,733
	JP Morgan Equity Focus	433	Shares	21,985	29,060
	JP Morgan Equity Premium	278	Shares	15,475	15,997
	JP Morgan Income ETF	259	Shares	11,710	11,817
	Loomis Sayles Investment Grade Bond Y	2,835	Shares	27,592	27,564
	Lord Abnett Core Fixed Income I	2,492	Shares	22,940	22,761
	Modern Capital Tactical Income Adv	1,320	Shares	14,547	13,723
	Neos S&P 500 High Income	266	Shares	14,000	13,518
	PGIM Short DRTN MLT SCTR	235	Shares	11,990	11,929
	Pimco Income INSTL	2,456	Shares	26,469	25,845
	Pimco International Bond (USD-HDG) INSTL	2,580	Shares	28,025	25,623
	Pimco Mortgage Opportunities and BDINSTL	1,516	Shares	14,232	13,982
	Pimco Stock Plus Intl (USD-Hedged) INST	2,980	Shares	24,193	25,040
	River Canyon Total Return Bond Instl	2,603	Shares	28,143	26,037
	Simplify Volatility	496	Shares	11,295	10,314
	SPDR BLMRG SHR TR HG YLD	388	Shares	9,564	9,812
	SPDR Long Term Corporate	578	Shares	13,345	12,849
	SPDR Portfolio High	417	Shares	9,554	9,797
	T Rowe Price US Equity	1,087	Shares	30,712	40,197
	Vanguard Long Term	253	Shares	15,929	14,054
	Virtus Private Credit	436	Shares	10,006	9,482

(Continued)

Western New York Teamsters Welfare Fund

EIN: 16-0492678 Plan Number 502
 Form 5500 - Schedule H, Line 4i
 Schedule of Assets Held at End of Year
 As of December 31, 2024

(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
		Face Value/ <u>No. of Shares</u>		
	Mutual Funds & Exchange Traded Funds (Continued)			
	Wisdomtree US QLT DIV DGRW	340 Shares	22,380	27,529
	Total Mutual Funds and Exchange Traded Funds		666,810	699,943
	Corporate Stock			
	Prudential Financial, Inc	371 Shares	-	44,033
	Total Investments, at Fair Value		\$ 718,682	\$ 793,969

Western New York Teamsters Welfare Fund

EIN: 16-0492678 Plan Number 502

Form 5500 - Schedule H, Line 4j

Schedule of Reportable Transactions

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
TD Bank NA (Schwab)	Money Market Funds	\$ 206,513					\$ 200,413	
TD Bank NA (Schwab)	Money Market Funds		\$ 203,463			\$ 203,463	\$ 203,463	\$ -

Western New York Teamsters Welfare Fund

EIN: 16-0492678 Plan Number 502

Form 5500 - Schedule H, Line 4j

Schedule of Reportable Transactions

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
TD Bank NA (Schwab)	Money Market Funds	\$ 206,513					\$ 200,413	
TD Bank NA (Schwab)	Money Market Funds		\$ 203,463			\$ 203,463	\$ 203,463	\$ -

Western New York Teamsters Welfare Fund

**EIN: 16-0492678 Plan Number 502
Form 5500 - Schedule H, Line 4i
Schedule of Assets Held at End of Year
As of December 31, 2024**

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	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
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Investments, at Fair Value					
	Cash, Interest Bearing			\$ 1,123	\$ 1,123
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(Continued)

Western New York Teamsters Welfare Fund

EIN: 16-0492678 Plan Number 502
 Form 5500 - Schedule H, Line 4i
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