

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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 style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">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 10/01/2023 and ending 09/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGRAM</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>520</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>BOARD OF TRUSTEES OF THE ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGR</u></p> <p><u>158-11 HARRY VAN ARSDALE JR. AVENUE</u> <u>FLUSHING, NY 11365</u></p>	<p>1c Effective date of plan <u>04/28/2014</u></p> <p>2b Employer Identification Number (EIN) <u>61-1735214</u></p> <p>2c Plan Sponsor's telephone number <u>718-591-2000</u></p> <p>2d Business code (see instructions) <u>238210</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.	07/08/2025	HUMBERTO J. RESTREPO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY 158-11 HARRY VAN ARSDALE JR. AVENUE FLUSHING, NY 11365		3b Administrator's EIN 13-0891035	
		3c Administrator's telephone number 718-591-2000	
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		1169
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).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)		1169
6a(2) Total number of active participants at the end of the plan year	6a(2)		1166
b Retired or separated participants receiving benefits	6b		0
c Other retired or separated participants entitled to future benefits	6c		0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d		1166
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e		
f Total. Add lines 6d and 6e	6f		
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7		254

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:
4J 4L

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached <u>0</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 checked="" 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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGRAM	B Three-digit plan number (PN) ▶	520
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGR	D Employer Identification Number (EIN) 61-1735214	

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

GLOBAL TRUST COMPANY	12 GILL STREET SUITE 2600 WOBURN, MA 01801
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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)

JOINT INDUSTRY BOARD

13-0891035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN ADMINISTRATOR	3930644	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)

JKB SERVICES, INC.

11-3302449

(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 50	NONE	180750	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)

KAMCO SUPPLY CORP

11-0941695

(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 50	NONE	54296	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CENTRAL MOVING & STORAGE CO INC

11-2849919

(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 50	NONE	32973	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)

COHEN WEISS AND SIMON LLP

13-1592323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15063	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)

DEUTSCHE BANK

13-6065488

(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?
18 50	NONE	13905	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ALLIANT INSURANCE

33-0785439

(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 50	NONE	13057	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)

INSIGHT NORTH AMERICA LLC

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	9879	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)

STATE STREET BANK & TRUST CO

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 99	NONE	6903	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE WASTE CONNECTION OF NEW YORK

13-3960687

(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 50	NONE	6618	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)

ELLENOFF GROSSMAN & SCHOLE LLP

13-3643185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5117	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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGRAM</u>	B Three-digit plan number (PN) ▶	<u>520</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGR</u>	D Employer Identification Number (EIN) <u>61-1735214</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS

c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1288323</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 10/01/2023 and ending 09/30/2024	
A Name of plan ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGRAM	B Three-digit plan number (PN) ► 520
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGR	D Employer Identification Number (EIN) 61-1735214

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
a Total noninterest-bearing cash	1a	184490	235217
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	981529	1171948
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	166940	151545
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2864123	3646155
(2) U.S. Government securities	1c(2)	3125080	1735821
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3532259	2226832
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	3996004	4360714
(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)	1201475	1288323
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6125144	4317587
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3254273	3316905

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	19113325	21916013
f Total assets (add all amounts in lines 1a through 1e)	1f	44544642	44367060
Liabilities			
g Benefit claims payable	1g	1030203	1421478
h Operating payables	1h	381793	493588
i Acquisition indebtedness	1i		
j Other liabilities	1j	19076969	22870476
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20488965	24785542
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	24055677	19581518

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)	10176331	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)	34756	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10211087
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	70010	
(B) U.S. Government securities	2b(1)(B)	108095	
(C) Corporate debt instruments	2b(1)(C)	178142	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	701045	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1057292
(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)	169041	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		169041
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	29888928	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	29656837	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		232091
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	251407	
(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)		85575
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1390385
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		13396878

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13553728	
(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)		13553728
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)	3930644	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	18292	
(6) Bank or trust company trustee/custodial fees	2i(6)	13905	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	20180	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	334288	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4317309
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17871037

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-4474159
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: RSM US LLP

(2) EIN: 42-0714325

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		15000000
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 _____.

Electrical Industry Apprentice Training Program

Financial Report and Supplementary Information
September 30, 2024

Contents

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Independent Auditor's Report

Board of Trustees
Electrical Industry Apprentice Training Program

Opinion

We have audited the financial statements of Electrical Industry Apprentice Training Program (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of September 30, 2024 and 2023, the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter—Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of September 30, 2024, and schedule of reportable transactions for the year ended September 30, 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

RSM US LLP

New York, New York
June 23, 2025

Electrical Industry Apprentice Training Program

Statements of Net Assets Available for Benefits and of Benefit Obligations September 30, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value:		
Investments	\$ 20,756,169	\$ 23,895,470
Collateral for securities loaned	136,168	202,888
Total investments, at fair value	20,892,337	24,098,358
Cash	235,217	184,490
Contributions receivable from employers, net	1,171,948	981,529
Accrued interest receivable	45,628	70,682
Due from broker for pending securities sold	105,917	96,258
Right-of-use lease asset, net	21,054,709	18,190,065
Fixed assets, net	861,304	923,260
Total assets	44,367,060	44,544,642
Liabilities		
Lease liability	22,568,592	18,715,053
Due to broker for pending securities purchased and other	165,716	159,028
Accrued expenses and other	11,886	132,647
Due to the Joint Industry Board of the Electrical Industry	481,702	249,146
Collateral payable	136,168	202,888
Total liabilities	23,364,064	19,458,762
Net assets available for benefits	21,002,996	25,085,880
Benefit obligations:		
Apprentice training program benefits payable	1,421,478	1,030,203
Total benefit obligations	1,421,478	1,030,203
Excess of net assets available for benefits over benefit obligations	\$ 19,581,518	\$ 24,055,677

See notes to financial statements.

Electrical Industry Apprentice Training Program

Statements of Changes in Net Assets Available for Benefits and of Changes in Benefit Obligations Years Ended September 30, 2024 and 2023

	2024	2023
Additions:		
Employers' contributions	\$ 10,176,331	\$ 9,744,648
Net appreciation in fair value of investments	1,959,458	1,567,862
Donated equipment, materials and tools	34,756	-
Investment income	537,203	630,056
Other income	689,130	284,040
Total additions	13,396,878	12,226,606
Deductions:		
Training expenses	13,162,453	12,397,606
Administrative and record-keeping expenses, including \$3,930,644 in 2024 and \$3,415,111 in 2023, charged by the Joint Industry Board of the Electrical Industry	4,285,112	3,822,729
Investment management and custodian fees	32,197	18,009
Total deductions	17,479,762	16,238,344
Net decrease in net assets available for benefits	(4,082,884)	(4,011,738)
Net increase (decrease) in benefit obligations:		
Benefits earned	13,553,728	12,107,239
Benefits paid	(13,162,453)	(12,397,606)
Net increase (decrease) in benefit obligations	391,275	(290,367)
Net decrease in net assets available for benefits over benefit obligations	(4,474,159)	(3,721,371)
Excess of net assets available for benefits over benefit obligations:		
Beginning	24,055,677	27,777,048
Ending	\$ 19,581,518	\$ 24,055,677

See notes to financial statements.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 1. Organization and Significant Accounting Policies

Organization: The Electrical Industry Apprentice Training Program (the Plan) originated as a program administered by the Joint Industry Board of the Electrical Industry (JIB) prior to the enactment of the Employee Retirement Income Security Act (ERISA) of 1974. On April 28, 2014, JIB established a separate trust for the Plan under the provisions of ERISA.

The Plan was originally established and continues to provide training for participants of the inside electrician's apprenticeship program, which includes on-the-job training and higher education course work. The Plan also covers administrative and other expenses associated with this training.

The Plan is covered under the terms of three-year collective bargaining agreements (the Agreements) and the related agreements and working rules between Local Union No. 3 of the International Brotherhood of Electrical Workers, AFL-CIO and the electrical contractors' associations and independent electrical contractors (the Participating Employers). Approximately 1.30% of standard gross wages from the Participating Employers is allocated to the Plan.

Apprentices entering the apprenticeship program after April 13, 2022, will receive a contribution of \$1 per hour to the Graduation Fund. Upon successful completion and graduation from the apprentice program, these graduates will receive a graduation award which may include a payment to the Annuity Plan of the Electrical Industry on the graduate's behalf. If the apprentice does not complete and graduate from the apprentice program, all amounts contributed on their behalf to the Graduation Fund will be forfeited to the Plan. During the years ended September 30, 2024 and 2023, the Plan received \$1,029,578 and \$386,198 of contributions, respectively, to the Graduation Fund which is included within employers' contributions on the statements of changes in net assets available for benefits and of changes in benefit obligations.

Basis of accounting: The financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash: The Plan maintains its cash in bank deposit accounts at a high-credit-quality financial institution. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Plan balances may at times be in excess of the federally insured limit; however, the Plan has not experienced any losses and does not believe it is exposed to any significant credit risk.

The Plan also maintains zero-balance checking accounts. As checks are written, they are recorded as disbursements in the financial statements. Checks are funded as presented to the bank for payment. Outstanding checks at year-end are recorded as an offset against cash.

Investment valuation and income recognition: Investments held by the Plan are stated at fair value. Fair value is defined as 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 (i.e., an exit price). See Note 2 for further discussion of fair value measurements.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 1. Organization and Significant Accounting Policies (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recognized on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Employer contributions and related receivables: Contributions receivable are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay and current economic trends and conditions. As of September 30, 2024 and 2023, the allowance for doubtful accounts was \$45,127 and \$8,128, respectively. Changes in the allowance for doubtful accounts are recorded in employers' contributions in the statements of changes in net assets available for benefits and of changes in benefit obligations.

Fixed assets: The fixed assets of the Plan are used primarily to provide benefits and services to participants of the Plan and other affiliated and related entities and are valued at cost, less accumulated depreciation or amortization. The fixed assets are depreciated based on periods ranging from five to 10 years. The Plan capitalizes all fixed assets over \$1,000.

Benefit obligations: Apprentice training program benefits payable represent tuition currently payable to Empire State College, tuition to Empire State College incurred but not reported, currently payable rent for the Long Island City Training Center, amounts currently payable to instructors for electrical theory classes and additional training expenses payable.

Donated equipment, materials and tools: Contributions of equipment, materials and tools are recorded at fair value when received.

Training expenses: Training expenses are recorded as expenses to the Plan when paid. Training expenses include tuition, teachers' salaries and benefits, apprentice salaries and benefits, rent for the Long Island City Training Center and Herald Square and the related benefits including books, instructors and other expenses associated with running the apprentice program.

Administrative expenses: JIB allocated certain administrative and record-keeping costs to the Plan, in addition to the cost of payroll and related payroll benefits directly attributable to the Plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred and volume of transactions relating to the Plan in relation to the various other entities administered by JIB.

Expenses incurred to manage and hold the Plan's investments are included in investment management and custodian fees on the statements of changes in net assets available for benefits and of changes in benefit obligations.

Graduation Fund participant accounts: The Graduation Fund participant accounts are credited with Graduation Fund employer contributions, decreased by distributions and forfeitures, and credited with an allocation of the fund's earnings net of administrative expenses and investment fees, including realized and unrealized changes in the fair value of the fund's investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. The earnings or losses are allocated annually based on the participant's account balance at September 30. Participant accounts share in the Plan's investments and are not participant-directed (see note 12).

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 1. Organization and Significant Accounting Policies (Continued)

Operating leases: In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases (Topic 842)*, to increase transparency and comparability among organizations related to their leasing arrangements. This comprehensive new standard amends and supersedes existing lease accounting guidance and is intended to increase transparency and comparability among organizations by recognizing right-of-use lease assets and lease liabilities on the statement of net assets available for benefits and requiring disclosure of key information about leasing arrangements. Lease expense continues to be recognized in a manner similar to legacy U.S. GAAP. The Plan adopted the new lease standard on October 1, 2022, using the optional transition method to the modified retrospective approach. Under this transition provision, results for reporting periods beginning on October 1, 2022, are presented under Topic 842, while prior period amounts continue to be reported and disclosed in accordance with the Plan's historical accounting treatment under Accounting Standards Codification (ASC) Topic 840, Leases.

As permitted, the Plan elected the package of three practical expedients under the transition guidance within the new standard. The Plan has elected not to recognize leases with original lease terms of 12 months or less (short-term leases) on the Plan's statements of net assets available for benefits and of benefit obligations. Additionally, the Plan has elected to account for any lease and non-lease components for its real estate lease as one lease component. The Plan has elected to use the risk-free rate (see Note 7 for details).

Subsequent events: The Plan evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected and/or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available for issuance, which was June 23, 2025, for these financial statements.

Note 2. Fair Value Measurements

FASB ASC 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. The framework for measuring fair value provides a 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liability (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 2. Fair Value Measurements (Continued)

Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the estimated valuations that market participants would use in pricing the asset or liability (including assumptions about risk).

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at September 30, 2024 and 2023.

Certificates of deposit: Certificates of deposit held for investment are included in investments, at fair value on the statements of net assets available for benefits and of benefit obligations at September 30, 2024 and 2023, and are valued at cost plus accrued interest, which approximates fair value. The certificates of deposit earn 4% interest and mature in May 2024.

Cash in interest-bearing account: The carrying amount is deemed a reasonable estimate of fair value.

Investments in asset-backed securities, corporate bonds, federal agency obligations, government securities and mortgage securities: Fair values are based on third-party pricing sources obtained by the custodian. Pricing sources principally obtain broker-dealer quotes of such obligations or similar obligations to value these securities. In instances where broker-dealer quotes are not available, pricing sources utilize models that incorporate pertinent data, such as bid matrices.

Futures contracts: Fair values are based on the last reported sales price on the active market on which the futures contracts are traded.

Mutual funds: Valued at the daily closing price as reported by the funds. The mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price, which constitutes an active market.

Investments measured at NAV: Valued at the NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund/trust less its liability. This practical expedient is not used when it is determined to be probable that the fund/trust will sell the investment for an amount different than the reported NAV.

The valuation method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes that its valuation method is appropriate and consistent with those of 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.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 2. Fair Value Measurements (Continued)

The following tables present the Plan's investments by type at fair value as of September 30, 2024 and 2023:

Type of Security	Investments as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Asset-backed securities	\$ -	\$ 1,074,476	\$ -	\$ 1,074,476
Cash in interest-bearing account	35,011	-	-	35,011
Certificates of deposit	-	1,693,707	-	1,693,707
Corporate bonds	-	2,226,832	-	2,226,832
Federal agency obligations	-	138,986	-	138,986
Futures contracts	3,268	-	-	3,268
Government securities	-	1,596,835	-	1,596,835
Mortgage securities	-	75,812	-	75,812
Mutual funds	4,317,587	-	-	4,317,587
Total assets in the fair value hierarchy	<u>\$ 4,355,866</u>	<u>\$ 6,806,648</u>	<u>\$ -</u>	<u>11,162,514</u>
Investments measured at NAV (a)				<u>9,729,823</u>
Total investments at fair value				<u>\$ 20,892,337</u>

Type of Security	Investments as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Asset-backed securities	\$ -	\$ 740,439	\$ -	\$ 740,439
Cash in interest-bearing account	25,177	-	-	25,177
Certificates of deposit	-	1,690,862	-	1,690,862
Corporate bonds	-	3,532,259	-	3,532,259
Federal agency obligations	-	1,927,431	-	1,927,431
Futures contracts	12,544	-	-	12,544
Government securities	-	1,305,057	-	1,305,057
Mortgage securities	-	157,787	-	157,787
Mutual funds	6,125,144	-	-	6,125,144
Total assets in the fair value hierarchy	<u>\$ 6,162,865</u>	<u>\$ 9,353,835</u>	<u>\$ -</u>	<u>15,516,700</u>
Investments measured at NAV (a)				<u>8,581,658</u>
Total investments at fair value				<u>\$ 24,098,358</u>

- (a) In accordance with the guidance by FASB ASU 2015-07, Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits and of benefit obligations.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 2. Fair Value Measurements (Continued)

The following table sets forth additional disclosures of the Plan's investment whose fair value is estimated using NAV per share as of September 30, 2024 and 2023:

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2024	2023			
State Street Bank and Trust Company of New Hampshire					
Global Securities Lending Trust (b)	\$ 136,168	\$ 202,888	\$ -	Daily	None
State Street Institutional Liquid Reserves Fund (c)	1,781,269	945,196	-	Daily	None
BGO Diversified US Property Fund LP (d)	2,700,512	3,034,035	-	Quarterly	45 days
Marathon Secured Private Strategies Offshore Fund III (e)	1,660,202	961,970	950,000	See (e) below	See (e) below
Ullico Infrastructure Tax-Exempt Fund, L.P. (f)	1,288,323	1,201,475	-	Quarterly	45 days
Ellington Structured Credit ERISA Fund (g)	2,163,349	2,236,094	-	Quarterly	45 days
	<u>\$ 9,729,823</u>	<u>\$ 8,581,658</u>			

- (b) The State Street Bank and Trust Company of New Hampshire Global Securities Lending Trust's investment objective is to provide safety of principal, daily liquidity and a competitive yield over the long term by investing in securities of a short-term nature. The trust has no restrictions on the NAV price or its equivalent.
- (c) The State Street Institutional Liquid Reserves Fund's investment objective is to preserve capital with a secondary goal of providing income. The fund has no restrictions on the NAV price or its equivalent. There are no known or anticipated redemptions.
- (d) BGO Diversified US Property Fund LP (formerly MEPT Edgemoor, LP) invests in rental properties that include retail office and multifamily buildings located predominately in the United States. This investment is valued quarterly. Regarding the redemption notice period, the agreement states that withdrawal requests must occur no later than 45 calendar days before the last business day of the quarter in which the Plan wants the withdrawal request to be effective. Redemption proceeds are sent to investors 11 business days after the end of the quarter.
- (e) The core strategy of Marathon Secured Private Strategies Offshore Fund III (MSPS III) is to invest in asset-based, cash-flowing investments in the private credit markets. The Plan believes that there is opportunity to earn attractive risk-adjusted returns by providing capital solutions to creditworthy and underserved borrowers and capitalizing on illiquidity and complexity premia found within non-traditional lending channels. Assets sourced for the fund are generally senior, secured, asset-based investment opportunities. The fund's investment program may include, but is not limited to: the origination and acquisition of residential real estate loans; housing-focused commercial real estate; healthcare loans and royalty-backed credit secured by revenue, intellectual property rights and royalty streams on Food and Drug Administration-approved drugs and devices; transportation loans and leases (including commercial aircraft and shipping investments); the origination and acquisition of commercial real estate loans; secured asset-based corporate credit (including debt secured by real estate, equipment, receivables, inventory and intellectual property rights); and other asset-based loans, leases and securitized assets (including automobile loans and leases and consumer loans). MSPS III is a closed-end fund, with a three-year investment period, followed by a three-year harvest period. The fund is valued on a quarterly basis.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 2. Fair Value Measurements (Continued)

- (f) Ullico Infrastructure Tax-Exempt Fund, L.P. (the Partnership) is an open-end investment fund that is valued quarterly and operates as a direct filing entity. Substantially all of the Partnership's assets are invested in units issued by Ullico Infrastructure Master Fund, L.P. (the Master Fund). The Master Fund, acting on behalf of the Partnership, invests in a wide range of infrastructure businesses, both with minority and controlling interests. These investments are primarily located in the United States and Canada. Limited partners are subject to a four-year lock-up period starting from the acceptance date of the initial commitment. After the lock-up period expires, limited partners may request redemption. Following the receipt of the redemption request, limited partners are placed in the redemption queue for 45 days. Based on available liquidity, the redemption will be paid to the limited partner on the first business day of the calendar quarter following placement in the redemption queue.
- (g) Ellington Structured Credit ERISA Fund (E-ERISA) is a long-only, open-ended, ERISA-eligible fund that utilizes Ellington's proprietary models, fundamental research, and analytics in its disciplined approach to investing within higher quality segments of the structured credit universe, specifically non-agency RMBS, CLO and CMBS. Most of these assets carry investment-grade ratings. E-ERISA seeks to enhance returns through active trading and sector rotation in order to generate a stable return stream with limited duration exposure. E-ERISA is valued on a monthly basis. The redemption frequency is monthly with one-month notice.

Note 3. Securities Lending

The Plan has an agreement with its custodian, State Street Bank and Trust Company, to allow it to lend the Plan's securities to various broker-dealers for an agreed-upon revenue-sharing allocation. The custodian will obtain cash and noncash collateral of 102% of the fair value of the loaned securities in accordance with the terms of the contract with the Plan's custodian and the Plan to secure the loaned securities. The cash collateral for securities loaned at September 30, 2024 and 2023, was \$136,168 and \$202,888, respectively, and is measured at NAV per share as provided by the issuer. The total fair value of all outstanding securities loaned, which are fully collateralized, at September 30, 2024 and 2023, was approximately \$133,000 and \$199,000, respectively.

Note 4. Derivative Instruments

The Plan holds investments in futures contracts in separately managed accounts. The Plan's investment managers generally buy and sell futures contracts to replicate cash bond exposures or adjust overall portfolio risk positions such as hedging against declines in the value of portfolio securities. Variation margin payments are equal to the daily changes in contract value and are recorded as realized gains and losses.

Risks of entering into futures contracts include the possibility that there may be an illiquid market and that changes in the value of the contract may not correlate with changes in the value of the underlying securities. In no case were individual notional positions greater than 5% of the Plan's net assets.

Although the contract or notional amount of these instruments is not recorded on the financial statements, these instruments are recognized as either an asset or a liability, depending on the rights or obligations of the contract measured at fair value. As of September 30, 2024 and 2023, the Plan held investments in derivatives (futures contracts), included in investments in the statements of net assets available for benefits and of benefit obligations, valued at \$3,268 and \$12,544, respectively. As of September 30, 2024 and 2023, the Plan held investments in derivatives (futures contracts), included in due to broker for pending securities purchased and other in the statements of net assets available for benefits and of benefit obligations, valued at \$1,172 and \$30,283, respectively.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 4. Derivative Instruments (Continued)

The table below represents the fair and notional values of the futures contracts as of September 30, 2024:

Security Description	Maturity Date	Gross Amounts of Recognized Assets at Fair Value	Gross Offsetting Amounts of Recognized Liabilities at Fair Value	Fair Value	Notional Value
U.S. Long Bond (CBT)	December 31, 2024	\$ 236	\$ -	\$ 236	\$ (124,188)
U.S. 2-Year Note Futures (CBT)	December 31, 2024	2,157	-	2,157	1,041,211
U.S. 5-Year Note Futures (CBT)	December 31, 2024	875	-	875	439,531
U.S. 10-Year Note Futures (CBT)	December 31, 2024	-	(1,172)	(1,172)	(571,406)
		<u>\$ 3,268</u>	<u>\$ (1,172)</u>	<u>\$ 2,096</u>	<u>\$ 785,148</u>

The table below represents the fair and notional values of the futures contracts as of September 30, 2023:

Security Description	Maturity Date	Gross Amounts of Recognized Assets at Fair Value	Gross Offsetting Amounts of Recognized Liabilities at Fair Value	Fair Value	Notional Value
U.S. Treasury 10-Year Ultra Futures	December 31, 2023	\$ 7,104	\$ -	\$ 7,104	\$ (223,125)
U.S. Treasury Ultra Bond	December 31, 2023	-	(27,492)	(27,492)	356,063
U.S. 5-Year Note Futures (CBT)	December 31, 2023	-	(2,791)	(2,791)	316,078
U.S. 10-Year Note Futures (CBT)	December 31, 2023	4,548	-	4,548	(324,188)
U.S. 2-Year Note Futures (CBT)	December 31, 2023	892	-	892	(202,711)
		<u>\$ 12,544</u>	<u>\$ (30,283)</u>	<u>\$ (17,739)</u>	<u>\$ (77,883)</u>

The change in unrealized and realized gains and losses on the futures contracts for the year ended September 30, 2024, which is included in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits and of changes in benefit obligations, was \$19,835 and \$(6,556), respectively. The change in unrealized and realized gains and losses on the futures contracts for the year ended September 30, 2023, which is included in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits and of changes in benefit obligations, was \$(66,559) and \$29,083, respectively.

Note 5. Risks and Uncertainties

Investments in any single corporate issue, other than U.S. government and agency issues, U.S. government instruments and agency mortgage-backed securities, are typically limited to no more than 5% of the portfolio. The Plan's investment managers regularly evaluate the credit standing of these institutions, which are considered in the Plan's investment strategy. Information about these financial instruments is described in Note 2.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 5. Risks and Uncertainties (Continued)

The Plan's investment securities are subject to various risks, such as interest rate and credit risk. Due to risks associated with certain investment securities, values of investment securities could change, affecting the amounts reported in the accompanying financial statements.

Note 6. Fixed Assets

Fixed assets consist of the following as of September 30, 2024 and 2023:

	2024	2023
Computer equipment	\$ 280,855	\$ 188,691
Equipment	55,016	107,655
Software	356,250	267,187
Furniture and fixtures	345,702	327,849
Leasehold improvements—lab construction	625,007	625,007
	<u>1,662,830</u>	<u>1,516,389</u>
Less accumulated depreciation	(801,526)	(593,129)
	<u>\$ 861,304</u>	<u>\$ 923,260</u>

Depreciation provided on the straight-line method over the estimated useful lives of the assets ranging from five to 10 years was \$267,077 and \$167,703 for the years ended September 30, 2024 and 2023, respectively, and included in training expenses on the statements of changes in net assets available for benefits and of changes in benefit obligations.

Note 7. Operating Leases

In April 2023, the Plan leased classroom space in Herald Square from JIB, a related entity. The lease abated the first eight months' payments, provides half abated rent for an additional 16 months and matures in April 2043. The annual rent amount is \$1,252,680 for the first five years (not counting the abatement). Total rent expense for the year ended September 30, 2024, was \$1,387,934, and is included in training expenses on the statements of changes in net assets available for benefits and of changes in benefit obligations.

The office premises occupied by the Plan are leased from the Educational & Cultural Trust Fund of the Electrical Industry, a related entity, at an annual rent of \$60,800 for two years and \$62,624 for the following three years plus certain expenses through September 30, 2023. As of September 30, 2023, this lease was extended to November 30, 2023, and subsequent to year-end, a new five-year lease, maturing in 2028, for this office space was signed. Total rent expense, including utilities, for the years ended September 30, 2024 and 2023, was \$55,771 and \$63,391, respectively, and is included in administrative and record-keeping expenses on the statements of changes in net assets available for benefits and of changes in benefit obligations.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 7. Operating Leases (Continued)

The Long Island City Training Center premises are occupied by the Plan and leased from the Educational & Cultural Property Holding South Inc., a related entity, at an annual rent of \$998,750 for two years and \$1,057,500 for the following three years plus certain expenses through September 30, 2023. As of September 30, 2023, this lease was extended to November 30, 2023, and subsequent to year-end, a new five-year lease, maturing in 2028, for this office space was signed. Total rent expense, including utilities, recorded when paid for the years ended September 30, 2024 and 2023, was \$900,833 and \$1,246,246, respectively, and is included in training expenses on the statements of changes in net assets available for benefits and of changes in benefit obligations.

Lease expense for the office, classroom and equipment is as follows for the years ended September 30, 2024 and 2023:

	2024	2023
Operating lease cost	<u>\$ 2,344,538</u>	<u>\$ 1,749,503</u>

Supplemental statements of net assets available for benefits and of benefit obligations information related to leases is as follows as of September 30:

	2024	2023
Weighted-average remaining lease term (years):		
Operating leases	16.18	19.39
Weighted-average discount rate:		
Operating leases	3.78%	3.65%

Future minimum lease payments and reconciliation to the lease liability recognized under Topic 842, for all noncancelable leases on the Plan's statement of net assets available for benefits and of benefit obligations as of September 30, 2024, are as follows:

Years ending September 30:	
2025	\$ 1,867,369
2026	2,228,023
2027	2,257,315
2028	2,340,861
2029	1,539,853
Thereafter	<u>20,282,661</u>
Total lease payments	30,516,082
Less imputed interest	<u>(7,947,490)</u>
Total present value of lease liability	<u>\$ 22,568,592</u>

Note 8. Plan Termination

Although they have not expressed any intent to do so, the trustees have the right under the Agreements to modify the benefits provided to participants and to terminate the Plan, subject to the provisions of applicable law and the terms of the Agreements.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 9. Due to Affiliates

Amounts due to affiliates consist of the following as of September 30, 2024 and 2023:

	2024	2023
JIB	\$ 481,702	\$ 249,146

Amounts due from JIB primarily result from the annual review of the expense allocation (see Note 1) and from an accounts payable cash account held in the name of JIB.

Note 10. Tax Status

The trust established under the Plan has received an exemption letter from the Internal Revenue Service dated December 1, 2015, stating that the Plan is tax-exempt under provisions of Section 501(c)(5) of the Internal Revenue Code (the Code) as a labor organization, except to the extent that any unrelated business taxable income is not set aside for the exempt purposes of the Plan. All such set-asides have been made for the fiscal years ended September 30, 2024 and 2023. The Plan and trust are required to operate in conformity with the Code to maintain the tax-exempt status of the trust. JIB, as the Plan Administrator, believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Management evaluated all of the Plan's tax positions for all open tax years and has concluded that the Plan has taken no uncertain tax positions that require adjustment to the financial statements.

Note 11. Related-Party and Party-in-Interest Transactions

The Plan invests in a short-term investment fund managed by the Plan's custodian. In addition, the Plan invests in the Total Stock Market Index Fund held in custody and managed by Vanguard. The Plan also holds bank accounts at Deutsche Bank used for cash transactions in the ordinary course of administering the Plan.

In addition, as described in Notes 1 and 9, the Plan has several other arrangements with JIB, related parties and parties-in-interest during normal operations. These related-party transactions are considered exempt party-in-interest transactions under ERISA.

Electrical Industry Apprentice Training Program

Notes to Financial Statements

Note 12. Graduation Fund

The following amounts were recorded in the Graduation Fund participant accounts during the years ended September 30, 2024 and 2023:

	2024	2023
Employers' contributions	\$ 921,501	\$ 346,303
Investment income, net of fees	33,775	4,153
Forfeitures	(23,828)	(6,485)
	<u>\$ 931,448</u>	<u>\$ 343,971</u>
Opening balance in the Graduation Fund	\$ 344,347	\$ 376
Net increase in the Graduation Fund	931,448	343,971
Ending balance in the Graduation Fund	<u>\$ 1,275,795</u>	<u>\$ 344,347</u>

Note 13. Reconciliation of Financial Statements to Form 5500

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

	September 30	
	2024	2023
Net assets available for benefits per the financial statements	\$ 21,002,996	\$ 25,085,880
Benefit obligations	1,421,478	1,030,203
Net assets per the Form 5500	<u>\$ 19,581,518</u>	<u>\$ 24,055,677</u>

The following is a reconciliation of training expenses per the financial statements to benefits paid per the Form 5500:

	Year Ended September 30, 2024
Training expenses	\$ 13,162,453
Add amounts currently payable at September 30, 2024	1,421,478
Less amounts currently payable at September 30, 2023	(1,030,203)
Benefits paid per the Form 5500	<u>\$ 13,553,728</u>

Electrical Industry Apprentice Training Program

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
September 30, 2024

Employer Identification Number: 61-1735214
Plan Number: 520

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	AMALGAMATED BANK CDARS 4.5 PCT 6/05/2025		\$ 1,693,706	\$ 1,693,706
*	CASH HELD AT AMALGAMATED		35,011	35,011
*	STATE STREET INSTITUTIONAL LIQUID RESERVES FUND		1,781,139	1,781,269
*	STATE STREET BANK AND TRUST COMPANY OF NEW HAMPSHIRE GLOBAL SECURITIES LENDING TRUST		136,168	136,168
	6297782 LLC COMPANY GUAR 144A 09/27 4.911		9,000	9,069
	AEP TEXAS INC SR UNSECURED 05/29 5.45		30,992	32,334
	AIR CANADA SR SECURED 144A 08/26 3.875		4,000	3,895
	ALIGNED DATA CENTERS ISSUER LL ADC 2021 1A A2 144A		51,000	48,337
	ALLY AUTO RECEIVABLES TRUST ALLYA 2024 1 A3		10,999	11,133
	AMEREN CORP SR UNSECURED 03/28 1.75		35,984	33,098
	AMERICAN AIRLINES/AADVAN SR SECURED 144A 04/26 5.5		14,691	14,542
	AMERICAN AIRLINES/AADVAN SR SECURED 144A 04/29 5.75		10,000	9,983
	AMERICAN EXPRESS CO SR UNSECURED 08/25 3.95		19,897	19,915
	AMERICREDIT AUTOMOBILE RECEIVA AMCAR 2021 1 C		33,678	34,255
	AMERICREDIT AUTOMOBILE RECEIVA AMCAR 2022 2 B		23,997	24,067
	AMGEN INC SR UNSECURED 03/30 5.25		20,110	20,868
	APPLE INC SR UNSECURED 09/26 2.05		28,554	29,032
	ASBURY AUTOMOTIVE GROUP COMPANY GUAR 144A 11/29 4.625		32,401	33,380
	BANK OF AMERICA CORP SR UNSECURED 01/35 VAR		4,000	4,206
	BANK OF AMERICA CORP SR UNSECURED 09/29 VAR		66,401	68,407
	BANK OF NY MELLON CORP SR UNSECURED 04/27 VAR		25,000	25,242
	BAT CAPITAL CORP COMPANY GUAR 08/30 6.343		9,000	9,741
	BGO DIVERSIFIED US PROPERTY FUND LP		2,188,404	2,700,512
	BMW VEHICLE OWNER TRUST BMWOT 2022 A A3		8,881	8,822
	BOEING CO SR UNSECURED 03/29 3.2		16,504	16,661
	BOEING CO/THE SR UNSECURED 144A 05/29 6.298		41,000	43,136
	BOF URSA FUNDING BVABS 2024 SN1 C 144A		4,000	4,073
	BP CAPITAL MARKETS PLC COMPANY GUAR 12/99 VAR		8,681	8,913
	BRIGHTHSE FIN GLBL FUND SR SECURED 144A 06/28 2		69,956	63,339
	BRITISH AIR 20 1 A PTT PASS THRU CE 144A 05/34 4.25		5,197	4,977
	BRIXMOR OPERATING PART SR UNSECURED 02/25 3.85		7,935	7,955
	BXHPP TRUST BXHPP 2021 FILM C 144A		11,000	10,319
	CAPITAL ONE PRIME AUTO RECEIVA COPAR 2021 1 A3		6,309	6,411
	CARMAX AUTO OWNER TRUST CARMX 2022 1 A3		4,321	4,374
	CARNIVAL CORP COMPANY GUAR 144A 03/27 5.75		19,855	20,255
	CARVANA AUTO RECEIVABLES TRUST CRVNA 2022 P3 C		29,994	30,550
	CARVANA AUTO RECEIVABLES TRUST CRVNA 2023 P1 A3 144A		47,110	47,308
	CARVANA AUTO RECEIVABLES TRUST CRVNA 2024 P1 A3 144A		49,995	50,632
	CELANESE US HOLDINGS LLC COMPANY GUAR 07/27 6.165		54,000	55,955
	CHENIERE ENERGY PARTNERS COMPANY GUAR 01/32 3.25		6,000	5,365
	CHENIERE ENERGY PARTNERS COMPANY GUAR 06/33 5.95		4,990	5,291
	CITGO PETROLEUM CORP SR SECURED 144A 06/25 7		31,894	31,980
	CITIGROUP INC SR UNSECURED 03/33 VAR		10,000	9,368
	CITIZENS FINANCIAL GROUP SR UNSECURED 01/30 VAR		5,000	5,201
	CMS ENERGY CORP JR SUBORDINA 12/50 VAR		11,000	9,608
	CNH INDUSTRIAL CAP LLC COMPANY GUAR 04/29 5.1		18,857	19,557
	COLUMBIA PIPELINE HOLDCO SR UNSECURED 144A 08/26 6.055		16,122	16,391
	CONSTELLATION BRANDS INC SR UNSECURED 02/26 5		15,988	15,977
	COREBRIDGE GLOB FUNDING SECURED 144A 06/26 5.35		26,988	27,478
	DATABANK ISSUER LLC COLO 2021 2A A2 144A		37,995	35,845
	DB MASTER FINANCE LLC DNKN 2021 1A A21 144A		56,405	53,453
	DELTA AIR LINES/SKYMILES SR SECURED 144A 10/28 4.75		66,307	64,923
	DIAMONDBACK ENERGY INC COMPANY GUAR 01/30 5.15		18,970	19,493
	DOMINOS PIZZA MASTER ISSUER LL DPABS 2021 1A A21 144A		48,625	44,797
	DT MIDSTREAM INC SR SECURED 144A 04/32 4.3		28,970	27,136
	DTE ENERGY CO SR UNSECURED 07/27 4.95		5,993	6,101
	DUKE ENERGY CORP SR UNSECURED 09/26 2.65		33,420	34,033
	ELLINGTON STRUCTURED CREDIT ERISA FUND		1,800,000	2,163,349
	ENBRIDGE INC COMPANY GUAR 10/26 1.6		16,793	17,079
	ENBRIDGE INC COMPANY GUAR 11/29 3.125		16,431	16,987

Electrical Industry Apprentice Training Program

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
September 30, 2024

Employer Identification Number: 61-1735214
Plan Number: 520

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	ENERGY TRANSFER LP COMPANY GUAR 144A 02/31 7.375		\$ 13,470	\$ 13,830
	ENERGY TRANSFER LP JR SUBORDINA 12/99 VAR		22,278	23,040
	ENERGY TRANSFER LP SR UNSECURED 02/28 5.55		17,117	17,571
	ENERGY TRANSFER LP SR UNSECURED 07/29 5.25		16,967	17,509
	ENTERPRISE FLEET FINANCING LLC EFF 2022 1 A3 144A		48,660	49,297
	EVERSOURCE ENERGY SR UNSECURED 01/34 5.5		4,975	5,190
	EXETER AUTOMOBILE RECEIVABLES EART 2022 3A B		5,821	5,827
	EXETER AUTOMOBILE RECEIVABLES EART 2024 3A C		4,999	5,115
	EXTRA SPACE STORAGE LP COMPANY GUAR 03/32 2.35		13,980	11,816
	EXTRA SPACE STORAGE LP COMPANY GUAR 04/28 5.7		7,999	8,326
	FED HM LN PC POOL G08694 FG 02/46 FIXED 4		35,523	32,710
	FED HM LN PC POOL G14336 FG 07/26 FIXED 4		2,740	2,709
	FISERV INC SR UNSECURED 03/33 5.6		6,988	7,413
	FLEXENTIAL ISSUER, LLC FLX 2021 1A A2 144A		34,771	33,190
	FNMA POOL 735591 FN 06/35 FIXED VAR		59,225	57,994
	FORD CREDIT AUTO LEASE TRUST FORDL 2023 B C		40,553	41,036
	FORD CREDIT AUTO OWNER TRUST FORDO 2022 C A4		25,996	26,107
	FORD CREDIT AUTO OWNER TRUST FORDO 2024 A A3		21,997	22,405
	FORD CREDIT FLOORPLAN MASTER O FORDF 2018 4 A		33,845	34,693
	GE HEALTHCARE TECH INC SR UNSECURED 08/29 4.8		3,995	4,075
	GENERAL MOTORS FINL CO SR UNSECURED 06/30 3.6		69,116	62,596
	GFL ENVIRONMENTAL INC SR SECURED 144A 01/31 6.75		4,000	4,195
	GLOBAL PAYMENTS INC SR UNSECURED 08/32 5.4		10,986	11,291
	GLP CAPITAL LP / FIN II COMPANY GUAR 01/32 3.25		9,955	8,847
	GM FINANCIAL REVOLVING RECEIVA GMREV 2024 1 A 144A		22,993	23,612
	GNMA POOL 783805 GN 04/35 FIXED 5		47,051	45,573
	GOLDMAN SACHS GROUP INC SR UNSECURED 02/28 VAR		19,256	19,224
	GREAT AMERICA LEASING RECEIVAB GALC 2023 1 A4 144A		76,844	78,508
	HARDING LOEVNER INTL EQUITY F		741,756	884,945
	HCA INC COMPANY GUAR 03/27 3.125		7,992	7,776
	HERC HOLDINGS INC COMPANY GUAR 144A 06/29 6.625		9,000	9,322
	HESS MIDSTREAM OPERATION COMPANY GUAR 144A 06/29 6.5		4,000	4,140
	HOWARD MIDSTREAM ENERGY SR UNSECURED 144A 07/28 8.875		16,500	16,970
	HYUNDAI AUTO RECEIVABLES TRUST HART 2024 A A3		17,996	18,304
	JERSEY CENTRAL PWR + LT SR UNSECURED 144A 03/32 2.75		15,970	14,009
	JETBLUE AIRWAYS CORP PASS THRU CE 05/34 4		67,688	61,401
	JOHN DEERE OWNER TRUST JDOT 2024 A A3		9,000	9,150
	JPMORGAN CHASE + CO JR SUBORDINA 12/99 VAR		16,637	16,853
	JPMORGAN CHASE + CO SR UNSECURED 04/29 VAR		27,190	24,733
	JPMORGAN CHASE + CO SR UNSECURED 04/32 VAR		53,650	53,510
	KITE REALTY GROUP LP SR UNSECURED 10/26 4		3,788	3,945
	KROGER CO SR UNSECURED 09/29 4.65		13,986	14,077
	KYNDRYL HOLDINGS INC SR UNSECURED 10/26 2.05		8,995	8,556
	MACY S RETAIL HLDGS LLC COMPANY GUAR 144A 03/30 5.875		10,075	9,805
	MARATHON SECURED PRIVATE STARETEGIES OFFSORE FUND III		1,545,433	1,660,202
	MF1 MULTIFAMILY HOUSING MORTGA MF1 2021 FL7 AS 144A		101,000	99,617
	MURPHY OIL USA INC COMPANY GUAR 144A 02/31 3.75		6,000	5,406
	NASDAQ INC SR UNSECURED 06/28 5.35		5,991	6,233
	NEW RESIDENTIAL MORTGAGE LOAN NRZT 2022 NQM1 A1 144A		73,444	65,494
	NGPL PIPECO LLC SR UNSECURED 144A 07/31 3.25		24,987	22,222
	NISOURCE INC SR UNSECURED 03/28 5.25		1,998	2,060
	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/28 6.375		31,006	31,546
	ONEMAIN FINANCIAL ISSUANCE TRU OMFIT 2019 2A A 144A		94,366	96,720
	ONEOK INC COMPANY GUAR 11/30 5.8		4,992	5,323
	ONEOK INC COMPANY GUAR 11/32 6.1		7,995	8,612
	OSCAR US FUNDING TRUST OSCAR 2024 1A A3 144A		6,000	6,103
	OWENS CORNING SR UNSECURED 02/30 3.5		2,773	2,849
	PAYPAL HOLDINGS INC SR UNSECURED 06/34 5.15		9,937	10,431
	PHILIP MORRIS INTL INC SR UNSECURED 05/30 2.1		28,962	31,243
	PHILIP MORRIS INTL INC SR UNSECURED 11/29 5.625		4,997	5,310

Electrical Industry Apprentice Training Program

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
September 30, 2024

Employer Identification Number: 61-1735214
Plan Number: 520

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	PNC FINANCIAL SERVICES SR UNSECURED 01/28 VAR		\$ 33,000	\$ 33,770
	PRIME SECSRVC BRW/FINANC SR SECURED 144A 08/27 3.375		35,615	34,206
	PROLOGIS TARGETED US COMPANY GUAR 144A 04/29 5.25		14,930	15,449
	PUBLIC SERVICE ENTERPRIS SR UNSECURED 10/33 6.125		7,980	8,714
	PUGET ENERGY INC SR SECURED 06/28 2.379		15,000	13,889
	REXFORD INDUSTRIAL REALT COMPANY GUAR 09/31 2.15		16,658	16,853
	ROYAL CARIBBEAN CRUISES SR UNSECURED 144A 03/32 6.25		17,070	17,635
	ROYALTY PHARMA PLC COMPANY GUAR 09/30 2.2		41,125	35,904
	ROYALTY PHARMA PLC COMPANY GUAR 09/31 2.15		19,762	17,043
	SBA TOWER TRUST ASSET BACKED 144A 10/56 2.593		35,000	29,906
	SEALED AIR CORP SR SECURED 144A 10/26 1.573		33,000	30,981
	SFS AUTO RECEIVABLES SECURITIZ SFAST 2023 1A A2A 144A		3,731	3,743
	SIERRA RECEIVABLES FUNDING CO SRFC 2023 2A A 144A		53,009	53,455
	SMYRNA READY MIX CONCRET SR SECURED 144A 11/28 6		15,212	16,059
	STATE STREET CORP JR SUBORDINA 12/99 VAR		14,000	14,504
	SUZANO AUSTRIA GMBH COMPANY GUAR 01/31 3.75		50,168	46,076
	T MOBILE USA INC COMPANY GUAR 03/28 4.95		4,993	5,114
	TARGA RESOURCES PARTNERS COMPANY GUAR 03/30 5.5		32,705	33,604
	TESLA AUTO LEASE TRUST TESLA 2024 A A3 144A		11,999	12,125
	TOYOTA AUTO RECEIVABLES OWNER TAOT 2022 A A3		5,644	5,730
	TRANSDIGM INC SR SECURED 144A 08/28 6.75		6,000	6,176
	TREASURY BILL 11/24 0.00000		24,845	24,858
	TREASURY BILL 12/24 0.00000		29,696	29,703
	TRITON CONTAINER COMPANY GUAR 144A 06/31 3.15		9,994	8,715
	TRUIST FINANCIAL CORP SR UNSECURED 03/27 VAR		13,065	13,350
	TRUIST FINANCIAL CORP SR UNSECURED 06/27 VAR		16,133	16,418
	TRUIST FINANCIAL CORP SR UNSECURED 06/34 VAR		4,000	4,252
	TSY INFL IX N/B 04/25 0.125		29,996	29,900
	ULLICO INFRASTRUCTURE TAX-EXEMPT FUND, L.P.		1,179,093	1,288,323
	UNITED AIR 2020 1 A PTT PASS THRU CE 04/29 5.875		22,130	22,582
	UNITED AIRLINES INC SR SECURED 144A 04/29 4.625		20,229	20,287
	US 2YR NOTE (CBT) 12/31/2024		N/A	2,156
	US 5YR NOTE (CBT) 12/31/2024		N/A	875
	US BANCORP SR UNSECURED 02/29 VAR		29,385	30,290
	US BANCORP SR UNSECURED 07/28 VAR		29,468	30,237
	US LONG BOND (CBT) 12/19/2024		N/A	236
	US TREASURY N/B 02/30 1.5		122,166	116,731
	US TREASURY N/B 02/33 3.5		90,937	88,432
	US TREASURY N/B 03/29 4.125		13,079	13,295
	US TREASURY N/B 05/29 2.375		15,365	14,236
	US TREASURY N/B 05/29 4.5		227,064	226,720
	US TREASURY N/B 05/34 4.375		57,834	57,604
	US TREASURY N/B 06/31 4.25		55,755	55,902
	US TREASURY N/B 08/25 5		605,032	608,041
	US TREASURY N/B 08/26 3.75		60,107	60,087
	US TREASURY N/B 08/26 4.375		24,982	25,313
	US TREASURY N/B 08/31 1.25		9,784	8,540
	US TREASURY N/B 08/31 3.75		30,153	30,159
	US TREASURY N/B 08/44 4.125		34,725	34,727
	US TREASURY N/B 08/54 4.25		3,061	3,063
	US TREASURY N/B 10/24 4.375		46,979	46,977
	US TREASURY N/B 10/26 4.625		93,762	93,732
	US TREASURY N/B 11/25 0.375		30,004	28,815
	VANGUARD TOTAL STOCK MARKET INDEX FUND		1,740,757	3,432,643
	VERIZON COMMUNICATIONS SR UNSECURED 11/24 3.5		25,028	24,954
	VICI PROPERTIES / NOTE COMPANY GUAR 144A 02/25 3.5		19,809	19,832
	VMWARE LLC SR UNSECURED 08/27 3.9		57,958	59,380
	VOLKSWAGEN AUTO LEASE TRUST VWALT 2024 A A3		11,999	12,205
	WELLS FARGO + COMPANY SR UNSECURED 01/30 VAR		9,000	9,278
	WELLS FARGO + COMPANY SR UNSECURED 04/34 VAR		10,000	10,372

Electrical Industry Apprentice Training Program

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
September 30, 2024

Employer Identification Number: 61-1735214
Plan Number: 520

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	WESTERN MIDSTREAM OPERAT	SR UNSECURED 01/29 6.35	\$ 16,322	\$ 17,011
	WESTLAKE AUTOMOBILE RECEIVABLE	WLAKE 2024 1A B 144A	33,000	33,476
	WILLIAMS COMPANIES INC	SR UNSECURED 11/30 3.5	105,491	94,540
	WILLIAMS SCOTSMAN INC	SR SECURED 144A 06/29 6.625	11,021	11,326
	Total investments		\$ 18,017,631	\$ 20,892,337

Electrical Industry Apprentice Training Program

Schedule H, Line 4(j) - Schedule of Reportable Transactions
Year Ended September 30, 2024

Employer Identification Number: 61-1735214

Plan Number: 520

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transactions Date	Net Current Gain or (Loss)
Series Transactions:					
*STATE STREET BANK AND TRUST COMPANY OF NEW HAMPSHIRE GLOBAL SECURITIES LENDING TRUST	\$ 1,512,921	\$ -	\$ 1,512,921	\$ 1,512,921	\$ -
*STATE STREET BANK AND TRUST COMPANY OF NEW HAMPSHIRE GLOBAL SECURITIES LENDING TRUST	-	1,579,641	1,579,641	1,579,641	-
*STATE STREET INSTITUTIONAL LIQUID RESERVES FUND	11,387,733	-	11,387,733	11,387,733	-
*STATE STREET INSTITUTIONAL LIQUID RESERVES FUND	-	10,551,889	10,551,790	10,551,889	99
US TREASURY N/B 02/25 2	1,281,193	-	1,281,193	1,281,193	-
US TREASURY N/B 02/25 2	-	1,282,859	1,283,525	1,282,859	(666)
VANGUARD TOTAL STOCK MARKET INDEX FUND	57,248	-	57,248	57,248	-
VANGUARD TOTAL STOCK MARKET INDEX FUND	-	2,900,000	4,106,268	2,900,000	(1,206,268)

* Denotes a party in interest as defined by ERISA.

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 10/01/2023 and ending 09/30/2024

- A This return/report is for: [X] 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. [X]
D Check box if filing under: [X] 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: ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGRAM
1b Three-digit plan number (PN): 520
1c Effective date of plan: 04/28/2014
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF THE ELECTRICAL INDUSTRY APPRENTICE TRAINING PROGR
Mailing address (include room, apt., suite no. and street, or P.O. Box): 158-11 HARRY VAN ARSDALE JR. AVENUE, FLUSHING, NY 11365
2b Employer Identification Number (EIN): 61-1735214
2c Plan Sponsor's telephone number: 718-591-2000
2d Business code (see instructions): 238210

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Humberto J. Restrepo, Signature of plan administrator, Date, HUMBERTO J. RESTREPO. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023)
v. 2300728

Attachment to Form 5500
Schedule H, Line 4j – Schedule of Reportable Transactions

Plan Name: Electrical Industry Apprentice Training Program

Plan Sponsor's Name: Board of Trustees of the Electrical Industry Apprentice Training Program

EIN: 61-1735214

PN: 520

Plan Year End: 9/30/2024

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.

Attachment to Form 5500
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Plan Name: Electrical Industry Apprentice Training Program

Plan Sponsor's Name: Board of Trustees of the Electrical Industry Apprentice Training Program

EIN: 61-1735214

PN: 520

Plan Year End: 9/30/2024

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.