

<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; text-align: center;">2023</p> <hr/> <p style="text-align: center;">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>INTERNATIONAL LONGSHOREMENS ASSOCIATION AFL-CIO EMPLOYERS WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERNATIONAL LONGSHOREMEN'S (AFL-CIO) EMPLOYERS' WELFARE FUND</u></p> <p><u>2475 HOLLYWOOD BLVD</u> <u>HOLLYWOOD, FL 33020</u></p>	<p>1c Effective date of plan <u>11/24/1954</u></p> <p>2b Employer Identification Number (EIN) <u>59-0832169</u></p> <p>2c Plan Sponsor's telephone number <u>305-377-3777</u></p> <p>2d Business code (see instructions) <u>488300</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.	07/14/2025	ANTHONY ARRUFAT, TRUSTEE
	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 checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2629
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1835
	6a(2)	1975
	6b	952
	6c	0
	6d	2927
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	22

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<p>A Name of plan INTERNATIONAL LONGSHOREMENS ASSOCIATION AFL-CIO EMPLOYERS WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL LONGSHOREMENS (AFL-CIO) EMPLOYERS' WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 59-0832169</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	G3250 & C4514	3741	06/01/2023	05/31/2024

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

<p>(a) Total amount of commissions paid 92158</p>	<p>(b) Total amount of fees paid</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
AUGUSTINE OLALERE **845 LOWCOUNTRY BLVD**
SUITE S
MOUNT PLEASANT, SC 29464

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
92158		FULLFILLMENT OF COMMISSION AGREEMEN	3

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	1023979
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	232080
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

INFORMATION TO PREPARE SCHEDULE A WAS NOT PROVIDED BY THE INSURANCE COMPANY.

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 INTERNATIONAL LONGSHOREMENS ASSOCIATION AFL-CIO EMPLOYERS WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL LONGSHOREMEN'S (AFL-CIO) EMPLOYERS' WELFARE FUND	D Employer Identification Number (EIN) 59-0832169	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

ARTY COHN & FEUER LC

65-0718930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	SERVICE PROVIDER	209828	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)

BUCK GLOBAL LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	SERVICE PROVIDER	8500	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)

RAVEN BRITTON

59-0832169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	PLAN EMPLOYEE	28126	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)

SUGARMAN SUSSKIND BRASWELL & HERR

59-2539792

(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	SERVICE PROVIDER	175702	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)

ELISE DIXON

59-0832169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	FUND MANAGER	120832	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)

LETICIA R. ZIVALICH

59-0832169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	PLAN EMPLOYEE	61157	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)

LA'QUAN JOHNSON

59-0832169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	PLAN EMPLOYEE	60255	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)

DORETHA M. HOWARD

59-0832169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	PLAN EMPLOYEE	58906	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)

FA, JEAN-BAPTISTE LEGER

59-0832169

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	PLAN EMPLOYEE	26482	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)

US BANK NATIONAL ASSOCIATION

31-0841368

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 INTERNATIONAL LONGSHOREMENS ASSOCIATION AFL-CIO EMPLOYERS WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL LONGSHOREMEN'S (AFL-CIO) EMPLOYERS' WELFARE FUND	D Employer Identification Number (EIN) 59-0832169

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	743468	404702
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2696519	3668100
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6014856	7311963
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	17148114	7218401
(2) U.S. Government securities	1c(2)		2700077
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		4160930
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		4266254

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	2887958	4401581
f Total assets (add all amounts in lines 1a through 1e)	1f	29490915	34132008
Liabilities			
g Benefit claims payable	1g	2688000	3261000
h Operating payables	1h	38621	14902
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2726621	3275902
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	26764294	30856106

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)	32850852	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	2211427	
(2) Noncash contributions	2a(2)		35062279
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	345606	
(B) U.S. Government securities	2b(1)(B)	61446	
(C) Corporate debt instruments	2b(1)(C)	148169	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	92440	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		647661
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	3065809	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3009495	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		56314
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	573656	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		52110
d Total income. Add all income amounts in column (b) and enter total	2d		36392020

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8730291	
(2) To insurance carriers for the provision of benefits.....	2e(2)	1267749	
(3) Other.....	2e(3)	19883524	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29881564
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)	374633	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	111599	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	37252	
(7) Actuarial fees	2i(7)	8500	
(8) Legal fees	2i(8)	175702	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1710958	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2418644
j Total expenses. Add all expense amounts in column (b) and enter total	2j		32300208

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4091812
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: ARTY COHN FEUER LC

(2) EIN: 65-0718930

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		500000
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 _____.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

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MEMBERS
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

DANIEL ARTY, C.P.A.
JOEL L. MOSKOWITS, C.P.A.

JULIA ALEMANY, C.P.A.
JACQUELINE D. GREENBERG, C.P.A.

A R T Y
C O H N
F E U E R
CERTIFIED PUBLIC
ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
International Longshoremen's Association (AFL-CIO)
Employers Welfare Fund, Southeast Florida Ports
Miami, Florida

Opinion

We have audited the accompanying financial statements of INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS, 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 plan benefit obligations as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefits obligations of INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS as of September 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in plan 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. 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 INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS 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 INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS' 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 INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS' ability to continue as a going concern for a reasonable period of time.

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


Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of September 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in blue ink, appearing to read "Patty, John, & Ken", written in a cursive style.

Miami, Florida

July 14, 2025

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2024 AND 2023

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Investments, at Fair Value:		
Municipal Bonds	\$ 4,266,254	\$ -
Corporate Bonds	4,160,930	-
U.S. Government Securities	2,700,077	-
Interest Bearing Cash	<u>7,218,401</u>	<u>17,148,114</u>
TOTAL INVESTMENTS	18,345,662	17,148,114
Cash and Cash Equivalents	404,702	743,468
Contributions Receivable:		
Employers	3,668,100	2,696,519
Carriers	324,744	426,120
Interfunds Receivable	3,743,628	2,364,580
Container Royalty Cap Excess Receivable	584,161	584,161
Other Receivables and Other Assets	400,798	381,363
MILA Deposit – Local 1922-1	2,258,632	2,258,632
Property and Equipment	<u>3,917,649</u>	<u>2,452,214</u>
TOTAL ASSETS	<u>\$ 33,648,076</u>	<u>\$ 29,055,171</u>
<u>LIABILITIES</u>		
Accounts Payable and Other Liabilities	<u>\$ 14,902</u>	<u>\$ 38,621</u>
TOTAL LIABILITIES	<u>14,902</u>	<u>38,621</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 33,633,174</u>	<u>\$ 29,016,550</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Additions:		
Investment Income:		
Interest	\$ 647,661	\$ 319,931
Net Appreciation In Fair Value of Investments	629,970	-
	<u>1,277,631</u>	<u>319,931</u>
Less: Investment Expense	(37,252)	-
	<u>1,240,379</u>	<u>319,931</u>
TOTAL INVESTMENT INCOME		
Employers' Contributions	33,959,549	30,487,197
Carriers' Contributions	1,627,266	1,752,593
Container Royalty Cap Excess	584,161	584,161
Other Income	52,110	23,021
Gain on Sale of Property	-	10,303,486
	<u>37,463,465</u>	<u>43,470,389</u>
TOTAL ADDITIONS		
Deductions:		
Payments to MILA	<u>19,310,524</u>	<u>18,152,265</u>
Benefits Paid to Participants:		
Vacation and Holiday	7,704,907	7,301,994
Medicare Reimbursements	835,463	813,930
Short-Term Disability and Other Benefits	189,921	263,835
Pandemic Relief	-	2,398
	<u>8,730,291</u>	<u>8,382,157</u>
Insurance Premiums Paid for:		
Life Insurance	1,032,054	1,009,976
Health, Dental and Vision Benefits	235,695	348,444
	<u>1,267,749</u>	<u>1,358,420</u>
TOTAL BENEFITS PAID	29,308,564	27,892,842
Contributions Allocated to Pension	1,108,697	1,197,890
Administrative Expenses	<u>2,429,580</u>	<u>1,943,157</u>
TOTAL DEDUCTIONS	<u>32,846,841</u>	<u>31,033,889</u>
Net Increase	4,616,624	12,436,500
Net Assets Available for Benefits:		
Beginning of Year	<u>29,016,550</u>	<u>16,580,050</u>
End of Year	<u>\$ 33,633,174</u>	<u>\$ 29,016,550</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
STATEMENTS OF PLAN BENEFIT OBLIGATIONS
SEPTEMBER 30, 2024 AND 2023

	2 0 2 4	2 0 2 3
Amounts Currently Payable:		
Claims Payable and Amounts Payable to MILA	\$ 3,261,000	\$ 2,688,000
Postemployment Benefit Obligations, Net of Amounts Currently Payable:		
Accumulated Eligibility Credits	37,853,000	31,881,000
Postretirement Benefit Obligations, Net of Amounts Currently Payable:		
Current Retirees	8,818,000	8,534,000
Other Participants Fully Eligible for Benefits	3,144,000	2,644,000
Other Participants Not Yet Fully Eligible for Benefits	2,581,000	1,817,000
	14,543,000	12,995,000
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 55,657,000	\$ 47,564,000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2 0 2 4	2 0 2 3
Amounts Currently Payable:		
Balance at Beginning of Year	\$ 2,688,000	\$ 2,915,000
Claims, Insurance Premiums and Payments to MILA Reported and Approved for Payment	20,345,000	18,027,000
Claims and Insurance Premiums Paid and Payments to MILA	(19,772,000)	(18,254,000)
Balance at End of Year	3,261,000	2,688,000
Postemployment Benefit Obligations, Net of Amounts Currently Payable:		
Balance at Beginning of Year	31,881,000	29,504,000
Increase	5,972,000	2,377,000
Balance at End of Year	37,853,000	31,881,000
Postretirement Benefit Obligations, Net of Amounts Currently Payable:		
Balance at Beginning of Year	12,995,000	14,557,000
Increase (Decrease) in Postretirement Benefits Attributed to:		
Benefits Earned and Other Changes	41,000	(869,000)
Changes in Actuarial Assumptions	1,507,000	(693,000)
Balance at End of Year	14,543,000	12,995,000
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 55,657,000	\$ 47,564,000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE A DESCRIPTION OF THE PLAN

The following description of the International Longshoremen's Association (AFL-CIO) Employers Welfare Fund, Southeast Florida Ports provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General – The Plan provides health and other benefits to all eligible participants of the International Longshoremen's Association (AFL-CIO) Employers' Fringe Benefit Funds, Southeast Florida Ports, and covered dependents, under the terms of Collective Bargaining Agreements. The Plan also provides health benefits to all eligible participants of Local 1922-1, and covered dependents. The Board of Trustees is responsible for oversight of the Plan.

Participants are eligible to participate in the Plan when, as of January 1, they have accumulated a minimum of 1,000 hours of service during the preceding plan year. Retired participants and their dependents, where applicable, are entitled to the benefits provided by the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants who have accumulated a minimum of 700 hours of service during the preceding plan year are required to join Management International Longshoremen's Association National Health Plan (MILA) for medical, dental and vision benefits.

Retirees not eligible for Medicare, with a retirement date prior to October 1, 2010 are covered under United Healthcare, while those with a retirement date subsequent to October 1, 2010 are covered under the MILA Plan until age 65 when they are required to join MILA's HMO Plan.

Contributions – Participating employers contributions are determined by a Negotiating Committee composed of union and management.

Employers make contributions to the Negotiating Committee Escrow Account for the benefit of the Welfare Fund based on the number of hours worked by participants. Participants' contributions are not required. Employers' hourly contribution rates to the Negotiating Committee Escrow Account for 2024 and 2023 were as follows:

Passenger Boat	\$10.00
Small Boat	\$8.75
Big Boat, Chief and Senior Clerks, and Timekeepers	\$8.55
Warehouse / Ferry Service	\$6.75
Mechanics	\$5.41
Break Bulk	\$4.30

Carriers remit \$1.95 per hour worked moving containers.

Additional contributions, of approximately \$584,000, were received in 2024 and 2023 from the Container Royalty Central Collection Fund representing the guaranteed distribution for container cap excess for the contract years ended September 30, 2024 and 2023.

From the contributions collected, the Negotiating Committee transfers the amounts required to pay the benefits of the Plan.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE A DESCRIPTION OF THE PLAN (CONTINUED)

Benefits – The Plan provides health benefits (medical, dental, prescription drugs and vision), life insurance, short-term disability benefits, Medicare reimbursement, and accidental death and dismemberment benefits. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Insured Benefits – Medical, dental and vision benefits are provided by MILA. The Plan remits \$5.00 per hour worked to MILA to fund the benefits provided.

The Plan also offers, to those participants not covered by MILA, one health maintenance organization HMO that participants can choose for medical, dental and vision benefits.

The Plan fully insures the life insurance benefits (basic and dependent) and accidental death and dismemberment (basic). The Plan purchases annual insurance contracts for these insured benefits.

Self-insured Benefits – All other Plan benefits are self-insured. The claims for self-insured benefits are processed by Plan personnel.

Vacation and Holiday Benefits – Eligible participants receive from one to six weeks of vacation pay and 16 paid holidays. The vacation pay is disbursed to the participants on or about Independence Day, and the holiday pay is disbursed three times a year: March, August and December.

Legal Services Benefits – Eligible participants receive reimbursement of legal services in accordance with the Plan's schedule of benefits.

Common Administration – The Plan shares administration costs with other related fringe benefit plans. These administration costs are accounted for in an Administration "Division" and are allocated to each of the Plans according to ratios based on a percentage of administrative time incurred - which were calculated to be 65.5% for 2024 and 2023. Certain identifiable expenses were directly allocated.

Plan Merger – The Plan entered into a merger agreement with the International Longshoremens Association Local 1922-1/2062 Health and Welfare Fund, (the 1922 Plan). In the agreement, the Board of Trustees of the 1922 Plan and the Board of Trustees of the Plan agreed that the effective merger date would be October 1, 2024.

As of the merger date, the 1922 Plan shall be merged with and into the Plan, which shall be the surviving and successor plan. The assets of the 1922 Plan shall be transferred to the Plan on the merger date or as soon as reasonably possible after the merger date.

A "participant of the Plan" for purposes of the agreement shall mean a "Participant," as defined in the 1922 Plan document, who on the merger date is eligible for benefits under the 1922 Plan. All of the participants of the 1922 Plan shall become participants under the Plan as of the merger date and shall be governed by the Plan's benefits and eligibility rules.

On October 1, 2024, the 1922 Plan was merged into the Plan. The merger will increase the market value of assets by approximately \$9.1 million.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE A DESCRIPTION OF THE PLAN (CONTINUED)

Termination of the Plan – Although it has not expressed any intention to do so, the Board of Trustees has the right under the Plan to modify the benefits provided to participants, to discontinue its contributions at any time, and to terminate the Plan, subject to the provisions of ERISA.

NOTE B SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting – The accompanying financial statements have been prepared using the accrual basis of accounting.

Cash and Cash Equivalents – Cash equivalents consist of funds readily convertible to cash. The Plan has deposits with financial institutions as of September 30, 2024 of which approximately \$7,375,000, are not covered by the insurance provided by governmental agencies.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisers and custodian. See Note C for discussion of fair value measurements.

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

Employers' and Carriers' Contributions Receivable – The amount of contributions receivable was determined by a review of subsequent collections. An allowance for doubtful accounts for carriers contributions receivable was estimated at \$95,000 and \$90,000 in 2024 and 2023, respectively.

Interfunds Receivable – The amounts due from other related Fringe Benefit Funds result from transactions in the normal course of operations.

Property and Equipment – Property and equipment is recorded at cost and depreciated, using the straight-line method, over the estimated useful lives of the assets as follows:

Building and Improvements	15-39 Years
Office Furniture and Equipment	5-10 Years

The Plan reviews its property and equipment for impairments whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

Leases – Leases are categorized at their inception as either operating or financing leases. Leases are included as right-of-use assets, with other assets and lease liabilities, with other liabilities on the statement of net assets available for benefits. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE B SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Leases (continued) – The Plan uses the risk-free rate as a discount rate for present value of the lease payments when the rate implicit in the contract is not readily determinable. Leases that have a term of twelve months or less upon commencement date are considered short-term in nature. Accordingly, short-term leases are not included on the statement of net assets available for benefits and are expensed on a straight-line basis over the lease term.

Postretirement Benefit Obligations – A postretirement benefit obligation has been recognized for retiree health benefits for eligible participants and their dependents upon retirement. This benefit obligation represents the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements. The obligation represents the amounts that are expected to be funded by contributions from the Plan's participating employers and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The measurement date used to calculate the postretirement benefit obligation is September 30, 2024. The obligations were valued at September 30, 2023, using data as of that date and rolled forward to September 30, 2024 assuming no gains or losses due to census or claims experience.

The benefit cost trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. If the assumed rates increased by one percentage point in each year, the obligations as of September 30, 2024 would increase by \$151,000.

The following were significant assumptions used to determine the postretirement benefit obligations as of September 30, 2024:

- Weighted-average discount rate: 4.98%.
- Mortality healthy lives: PRI-2012 Headcount Weighted Blue Collar Mortality Table with 2012 base year and Buck modified MP-2021 projection scale for non-disabled lives, with separate rates for current survivors and deceased retirees.
- Mortality disabled lives: PRI-2012 Disabled Retiree Mortality Table with modified MP-2021 projection scale for disabled lives.
- Proportion of employees with covered spouses at retirement: 60%.
- Child coverage: Current covered children are assumed to remain covered until age 26.
- Future hours worked: Assume active members accrue a year of eligibility service in each future plan year.
- Spouse age difference: Male 3 years older.
- Per capita claims cost: Legal claims costs and medical and prescription drugs claims costs at age 65, from \$16 to \$55,379.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE B SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Postretirement Benefit Obligations (continued)

- Medical trend assumption: 9.45% to 4.5% in 2025 to 2038. A 4.5% annual rate of increase in per capita claims cost of covered vision and dental benefits for all years was assumed. A 3.5% annual rate of increase in per capita claims cost of covered legal benefits for all years was assumed.
- Life insurance administration load: 10%.
- Participation: 100% of current active medical participants will elect retiree medical coverage and 100% of current active participants will elect legal services reimbursement coverage.
- Retired service: 65% of current retired medical participants have 20+ years of service.
- Actuarial cost method: Projected unit credit method.

The valuation used the same assumptions as were used in the September 30, 2023 valuation with the exception of the following changes:

- The discount rate was updated from 5.83% to 4.98%. This change increased the liability by \$1,442,000.
- The assumed health care cost trend was updated to be more in line with recent healthcare trend survey assumptions. This change increased the liability by \$65,000.

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

Other Plan Benefit Obligations – Plan obligations for claims payable and premiums due to insurers were determined by a review of subsequent payments. Plan obligations for accumulated eligibility credits were estimated by applying the average cost of benefits times the number of eligible participants.

Tax Status – The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)9 of the Internal Revenue Code (IRC), and, accordingly, the Trust's net income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the IRS, and the Board of Trustees believes that the Trust, as amended, continues to qualify and to operate in accordance with the applicable provisions of the IRC.

Tax positions are required to be more likely than not to be sustained upon examination by taxing authorities before related financial statement benefits are recognized. The Plan does not believe it has taken any uncertain tax positions. Although none are in process, the Plan's tax filings for 2023 through 2021 are still subject to examination.

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

A material estimate that is particularly susceptible to significant change in the near future is described above in Plan Benefit Obligations.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE B SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Subsequent Events – Management has evaluated subsequent events for the Plan through July 14, 2025, the date the financial statements were available to be issued.

NOTE C INVESTMENTS AND FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Corporate and Municipal Bonds – valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government Securities – U.S. Treasury bonds and notes are valued at the price reported by active market makers and inter-dealer brokers. U.S. government agency issues are valued using pricing models maximizing the use of observable inputs for similar securities.

Interest Bearing Cash – Valued at fair value based on outstanding balance.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE C INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2024 and 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets at Fair Value as of September 30, 2024:</u>				
Municipal Bonds	\$ -	\$ 4,266,254	-	\$ 4,266,254
Corporate Bonds	-	4,160,930	-	4,160,930
U.S. Government Securities	-	2,700,077	-	2,700,077
Interest Bearing Cash	<u>7,218,401</u>	<u>-</u>	<u>-</u>	<u>7,218,401</u>
Total Assets at Fair Value	<u>\$7,218,401</u>	<u>\$ 11,127,261</u>	<u>\$ -</u>	<u>\$18,345,662</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets at Fair Value as of September 30, 2023:</u>				
Interest Bearing Cash	<u>\$17,148,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$17,148,114</u>
Total Assets at Fair Value	<u>\$17,148,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$17,148,114</u>

NOTE D PROPERTY AND EQUIPMENT

	<u>2024</u>	<u>2023</u>
Building and Improvements	\$ 3,537,608	\$ 1,963,998
Office Furniture and Equipment	<u>1,368,104</u>	<u>1,309,635</u>
	4,905,712	3,273,633
Less: Accumulated Depreciation	<u>(1,410,618)</u>	<u>(1,243,974)</u>
	3,495,094	2,029,659
Land	<u>422,555</u>	<u>422,555</u>
	<u>\$ 3,917,649</u>	<u>\$ 2,452,214</u>

NOTE E MILA DEPOSIT AND OBLIGATION

As part of the agreement to admit Local 1922-1 participants, MILA required a deposit of \$5 per hour worked during the plan year ended September 30, 2013 by Local 1922-1 participants. The required deposit was paid at \$1.25 per hour worked by Local 1922-1 participants, from January 1, 2014 thru December 31, 2017.

NOTE F BENEFIT OBLIGATIONS

The Plan's deficiency of net assets over benefit obligations relates primarily to the postemployment benefit obligations, the funding of which is not covered by the contribution rate provided by the current bargaining agreements. It is expected that the deficiency will be funded on an as needed basis.

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE G CONCENTRATIONS

The Plan received contributions, of approximately \$25,348,000 (75%) and \$22,351,000 (73%), in 2024 and 2023, respectively, from four participating employers which individually represent 10% or more of employers' contributions. The contributions receivable from these participating employers were approximately \$2,324,000 and \$1,637,000, in 2024 and 2023, respectively.

NOTE H RISKS AND UNCERTAINTIES

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

NOTE I RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The categories of income and expense have been aggregated on these financial statements in a manner other than that used on Form 5500, property and equipment is reported in Form 5500 at fair value of \$4,401,583 and obligations currently payable are reported in Form 5500, resulting in differences between the information reported in Form 5500 and the statements of net assets available for benefits and of changes in net assets available for benefits, as follows:

Total assets per statement of net assets available for benefits	\$ 33,648,076
Adjustment to increase the net value of buildings to fair value	<u>483,932</u>
Total assets per Form 5500	<u>\$ 34,132,008</u>
Total liabilities per statement of net assets available for benefits	\$ 14,902
Claims payable, claims incurred but not reported, and amounts payable to MILA	<u>3,261,000</u>
Total liabilities per Form 5500	<u>\$ 3,275,902</u>
Net assets available for benefits per statement of net assets available for benefits	\$ 33,633,174
Adjustment to increase the net value of buildings to fair value	483,932
Claims payable, claims incurred but not reported, and amounts payable to MILA	<u>(3,261,000)</u>
Net assets per Form 5500	<u>\$ 30,856,106</u>
Total additions to net assets per statement of changes in net assets available for benefits	\$37,463,465
Contributions allocated to the Pension Fund	(1,108,697)
Investment Expense	<u>37,252</u>
Total income per Form 5500	<u>\$36,392,020</u>

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
NOTES TO FINANCIAL STATEMENTS

NOTE I RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

Total deductions from net assets per statement of changes in net assets available for benefits	\$ 32,846,841
Net change in claims payable, claims incurred but not reported, and amounts payable to MILA	573,000
Depreciation expense	(48,188)
Investment Expense	37,252
Contributions allocated to the Pension Fund	<u>(1,108,697)</u>
Total expenses per Form 5500	<u>\$ 32,300,208</u>
Net change during year per statement of changes in net assets available For benefits	\$4,616,624
Net change in claims payable, claims incurred but not reported, and amounts payable to MILA	(573,000)
Depreciation expense	<u>48,188</u>
Net income per Form 5500	<u>\$ 4,091,812</u>

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

DANIEL ARTY, C.P.A.
JOEL L. MOSKOWITS, C.P.A.

JULIA ALEMANY, C.P.A.
JACQUELINE D. GREENBERG, C.P.A.

A R T Y
C O H N
F E U E R
CERTIFIED PUBLIC
ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Trustees of
International Longshoremen's Association (AFL-CIO)
Employers Welfare Fund, Southeast Florida Ports
Miami, Florida

We have audited the financial statements of INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO) EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS as of and for the years ended September 30, 2024 and 2023, and our report thereon dated July 14, 2025, which expressed an unmodified opinion on those financial statements, appears on page one. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of employers' contributions and administrative expenses, for the years ended September 30, 2024 and 2023, are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedule to Form 5500 is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



July 14, 2025

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
EMPLOYERS' CONTRIBUTIONS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>		<u>2023</u>		<u>INCREASE (DECREASE)</u>
	<u>AMOUNT</u>	<u>% OF TOTAL</u>	<u>AMOUNT</u>	<u>% OF TOTAL</u>	
Eller-ITO Stevedoring Company LLC	\$11,261,333	33	\$10,105,255	33	\$ 1,156,078
Ceres Terminals Inc.	5,318,862	16	4,585,843	15	733,019
Florida Stevedoring Inc	4,663,177	13	4,205,674	14	457,503
Florida International Terminal LLC	4,104,516	12	3,453,955	11	650,561
South Florida Container Terminal LLC	3,025,384	9	2,978,440	9	46,944
Ceres Marine Terminals Inc	2,144,353	6	1,876,731	6	267,622
Port of Miami Terminal Operating Company LC	1,063,080	3	1,035,463	3	27,617
Port of Miami Crane Management Inc	582,219	1	568,056	2	14,163
World Container Services LLC	496,184	1	344,097	1	152,087
Quality Container Terminal Inc	288,292	1	274,397	1	13,895
South Florida Container Repair LLC	252,468	1	264,392	1	(11,924)
Other Employers	218,934	1	233,113	1	(14,179)
Maritime Container Services Inc	212,699	1	156,024	1	56,675
Logistec USA Inc	139,256	1	237,068	1	(97,812)
Miami Container Repair Co	133,410	1	144,328	1	(10,918)
ZPMC NA East Coast Inc	55,382	0	24,361	0	31,021
	<u>\$33,959,549</u>	<u>100</u>	<u>\$30,487,197</u>	<u>100</u>	<u>\$ 3,472,352</u>

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND, SOUTHEAST FLORIDA PORTS
ADMINISTRATIVE EXPENSES
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Payroll Taxes	\$ 690,790	\$ 668,241
Salaries	374,633	385,819
Computer Services and Supplies	228,478	247,582
Legal Fees	175,702	78,337
Depreciation	166,644	162,986
Lease Expense	145,509	114,240
Insurance	129,807	43,606
Audit Fees	111,599	127,090
Tax and Other Consulting Services	83,229	31,906
Bad Debt (Recoveries)	71,825	(186,000)
Conferences	70,331	67,474
Other	47,072	42,576
Bank Charges	34,225	28,330
Property Taxes	22,309	54,840
Stationary, Postage and Printing	18,418	11,533
Payroll Audit Fees	15,000	15,255
Contributions to 401k Plan	14,993	11,038
Actuarial Services	8,500	8,500
Payroll Processing	7,835	7,381
Storage	6,050	875
Telephone and Utilities	5,320	16,120
Auto	1,311	5,428
	<u>\$ 2,429,580</u>	<u>\$ 1,943,157</u>

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND SOUTHEAST FLORIDA PORTS
SUPPLEMENTAL SCHEDULE TO FORM 5500
SEPTEMBER 30, 2024

Plan Name: International Longshoremen's Association AFL-CIO Employers' Welfare Fund Southeast Florida Ports
Employer Identification Number: 59-0832169
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) (b) Identity of Issuer, 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
Interest-Bearing Cash			
First American Institutional Prime Obligations Fund	Money Market, 4.75% interest rate	\$ 2,840,784	\$ 2,840,784
Wells Fargo Bank	Money market account, 2.12% interest rate	3,852,038	3,852,038
Wells Fargo Bank	Money market account, 2.14% interest rate	525,579	525,579
U.S. Government Securities			
FHLMC	12,654 Face Value, G18448, 2.000%, Due 11-01-27	12,041	12,282
FHLMC	90,610 Face Value, J21984, 2.000%, Due 01-01-28	85,060	87,839
FHLMC	180,000 Face Value, 6.250%, Due 07-15-32	203,505	210,017
FHLMC	240,000 Face Value, 0.375%, Due 09-23-25	219,237	231,679
FHLMC	205,000 Face Value, 1.500%, Due 02-12-25	195,365	202,643
FNMA	490,000 Face Value, 6.250%, Due 05-15-29	534,038	545,037
FNMA	245,000 Face Value, 0.625%, Due 04-22-25	231,541	240,046
FNMA	255,000 Face Value, 0.785%, Due 08-05-30	194,929	217,245
FNMA	300,000 Face Value, 0.375%, Due 08-25-25	289,411	290,595
FNMA	200,000 Face Value, 2.125%, Due 04-24-26	190,937	195,134
FNMA	160,000 Face Value, 1.625%, Due 10-15-24	155,261	159,792
FNMA	29,679 Face Value, #AU2654, 3.000% Due 11-01-27	28,640	29,163
FNMA	79,895 Face Value, #Bm5535, 3.000%, Due 01-01-29	77,173	78,402
FNMA	42,295 Face Value, #890541, 2.500%, Due 06-01-28	40,074	41,216
FNMA	24,636 Face Value, AE0213, 5.500%, Due 12-01-29	24,256	24,716
GNMA	105,404 Face Value, #MA0986, 2.500%, Due 04-20-28	100,068	102,780
GNMA	31,991 Face Value, #783697, 3.000%, Due 08-20-27	31,341	31,491
Corporate Debt Instruments - All Other			
Abbvie Inc	125,000 Face Value, 3.600%, Due 05-14-25	120,951	124,203
Amazon Com	195,000 Face Value, 3.600%, Due 04-13-32	170,487	188,440
American Express Co	175,000 Face Value, 5.850%, Due 11-05-27	175,702	183,943
Bank Of America Mtn	195,000 Face Value, 3.248%, Due 10-21-27	176,904	190,597
Bank Of America Mtn	120,000 Face Value, 5.080%, Due 01-20-27	117,053	120,976
Cvs Health Corp	125,000 Face Value, 3.875%, Due 07-20-25	120,926	124,103
Cvs Health Corp	185,000 Face Value, 4.300%, Due 03-25-28	174,028	184,502
Chevron Corp	300,000 Face Value, 1.995%, Due 05-11-27	270,364	286,599
Comcast Corp	125,000 Face Value, 3.150%, Due 03-01-26	118,740	123,273
Comcast Corp	185,000 Face Value, 4.150%, Due 10-15-28	173,672	185,289
Goldman Sachs Group	280,000 Face Value, 3.500%, Due 11-16-26	259,753	275,800
Goldman Sachs Group	125,000 Face Value, 3.750%, Due 05-22-25	120,605	124,248
Jp Morgan Chase Co	125,000 Face Value, 3.900%, Due 07-15-25	123,025	124,526
Jp Morgan Chase Co	220,000 Face Value, 2.522%, Due 04-22-31	175,974	199,828
Microsoft Corp	185,000 Face Value, 3.125%, Due 11-03-25	177,489	183,254
Morgan Stanley	175,000 Face Value, 6.407%, Due 11-01-29	180,686	188,055
Morgan Stanley	115,000 Face Value, 6.296%, Due 10-18-28	117,626	121,573
Pnc Financial Services Group	115,000 Face Value, 6.615%, Due 10-20-27	119,258	120,183
Qualcomm Inc	215,000 Face Value, 2.150%, Due 05-20-30	175,442	194,519
* Us Bancorp Mtns Mtn	190,000 Face Value, 1.450%, Due 05-12-25	176,987	186,515
* Us Bancorp Mtn	120,000 Face Value, 5.727%, Due 10-21-26	118,846	121,489
Unitedhealth Group	125,000 Face Value, 3.750%, Due 07-15-25	121,787	124,636
Verizon	190,000 Face Value, 4.329%, Due 09-21-25	177,354	191,030
Wells Fargo Co Mtn	125,000 Face Value, 4.808%, Due 07-25-25	123,737	126,460
Wells Fargo Co	165,000 Face Value, 4.897%, Due 07-25-25	159,638	166,889

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION (AFL-CIO)
EMPLOYERS WELFARE FUND SOUTHEAST FLORIDA PORTS
SUPPLEMENTAL SCHEDULE TO FORM 5500
SEPTEMBER 30, 2024

Plan Name: International Longshoremen's Association AFL-CIO Employers' Welfare Fund Southeast Florida Ports
Employer Identification Number: 59-0832169
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) (b) Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Municipal Bonds			
California ST	165,000 Face Value, 5.150%, Due 09-01-34	\$ 174,722	\$ 174,369
Commonwelath Fng Pa	395,000 Face Value, 3.531%, Due 06-01-28	364,818	388,925
Conneticut ST	65,000 Face Value, 5.000%, Due 05-01-28	65,775	67,454
Conneticut ST Hsg	165,000 Face Value, 5.064%, Due 11-15-29	165,000	170,796
Cuyahoga Cnty Oh	110,000 Face Value, 3.026%, Due 01-01-26	104,814	108,315
Florida ST Brd	200,000 Face Value, 1.705%, Due 07-01-27	178,717	187,062
Florida ST Brd Admin	330,000 Face Value, 2.154%, Due 07-01-30	259,535	293,123
Fulton Cnty Ga	100,000 Face Value, 3.940%, Due 05-01-25	97,568	99,883
Illinois ST	105,000 Face Value, 5.250%, Due 12-01-28	109,360	108,854
Kansas St Dev	150,000 Face Value, 0.949%, Due 05-01-25	139,637	147,140
La Quinta Ca	260,000 Face Value, 1.418%, Due 09-01-26	230,586	246,576
Lane Cnty Or	280,000 Face Value, 0.650%, Due 06-15-25	258,765	273,300
Massachusetts ST Spl	275,000 Face Value, 3.769%, Due 07-15-29	263,399	273,273
Mount Pleasant Wi	90,000 Face Value, 4.000%, Due 03-01-25	88,164	89,894
New York NY	110,000 Face Value, 3.050%, Due 05-01-27	101,710	107,603
New York NY City	345,000 Face Value, 2.500%, Due 11-01-33	262,738	294,972
New York N Y City	55,000 Face Value, 5.010%, Due 05-01-34	57,162	57,028
Ohio Univ Gen Rcpts	335,000 Face Value, 2.200%, Due 12-01-31	259,511	294,076
Ontario Ca Wtf Rev	75,000 Face Value, 1.440%, Due 08-01-26	66,933	71,795
Phoneix Az	40,000 Face Value, 1.382%, Due 07-01-27	34,457	37,576
Phoenix Az	40,000 Face Value, 1.157%, Due 07-01-26	38,034	38,115
San Jose Ca Redevel	110,000 Face Value, 3.176%, Due 08-01-26	103,743	108,549
San Ramon Valley CA	305,000 Face Value, 1.440%, Due 08-01-27	265,173	286,258
Virginia St Hsg	45,000 Face Value, 5.728%, Due 05-01-28	45,122	47,316
West Virginia Univ	340,000 Face Value, 2.279%, Due 10-01-32	258,254	294,002
			<u>\$ 18,345,662</u>

* Represents party in interest.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; text-align: center;">2023</p> <hr/> <p style="text-align: center;">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 the DFVC program

D Check box if filing under: Form 5558 automatic extension

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 INTERNATIONAL LONGSHOREMENS ASSOCIATION AFL-CIO EMPLOYERS WELFARE FUND</p>	<p>1b Three-digit plan number (PN) ▶</p>	<p>501</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) INTERNATIONAL LONGSHOREMEN'S (AFL-CIO) EMPLOYERS' WELFARE FUND</p> <p>2475 HOLLYWOOD BLVD</p> <p>HOLLYWOOD FL 33020</p>	<p>1c Effective date of plan 11/24/1954</p> <p>2b Employer Identification Number (EIN) 59-0832169</p> <p>2c Plan Sponsor's telephone number 305-377-3777</p> <p>2d Business code (see instructions) 488300</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		07/14/2025	ANTHONY ARRUFAT, TRUSTEE
	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 checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year	5		2629
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year	6a(1)		1835
a(2) Total number of active participants at the end of the plan year	6a(2)		1975
b Retired or separated participants receiving benefits	6b		952
c Other retired or separated participants entitled to future benefits	6c		0
d Subtotal. Add lines 6a(2), 6b, and 6c	6d		2927
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		22

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F 4L 4Q 4G

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

- (1) R (Retirement Plan Information)
- (2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) DCG (Individual Plan Information) - Number Attached _____
- (5) MEP (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) H (Financial Information)
- (2) I (Financial Information - Small Plan)
- (3) A (Insurance Information) - Number Attached 2
- (4) C (Service Provider Information)
- (5) D (DFE/Participating Plan Information)
- (6) G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

Plan Name: International Longshoremen's Association AFL-CIO Employers' Welfare Fund Southeast Florida Ports
Employer Identification Number: 59-0832169
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) (b) Identity of Issuer, 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
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Wells Fargo Bank	Money market account, 2.12% interest rate	3,852,038	3,852,038
Wells Fargo Bank	Money market account, 2.14% interest rate	525,579	525,579
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FHLMC	90,610 Face Value, J21984, 2.000%, Due 01-01-28	85,060	87,839
FHLMC	180,000 Face Value, 6.250%, Due 07-15-32	203,505	210,017
FHLMC	240,000 Face Value, 0.375%, Due 09-23-25	219,237	231,679
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FNMA	24,636 Face Value, AE0213, 5.500%, Due 12-01-29	24,256	24,716
GNMA	105,404 Face Value, #MA0986, 2.500%, Due 04-20-28	100,068	102,780
GNMA	31,991 Face Value, #783697, 3.000%, Due 08-20-27	31,341	31,491
Corporate Debt Instruments - All Other			
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Amazon Com	195,000 Face Value, 3.600%, Due 04-13-32	170,487	188,440
American Express Co	175,000 Face Value, 5.850%, Due 11-05-27	175,702	183,943
Bank Of America Mtn	195,000 Face Value, 3.248%, Due 10-21-27	176,904	190,597
Bank Of America Mtn	120,000 Face Value, 5.080%, Due 01-20-27	117,053	120,976
Cvs Health Corp	125,000 Face Value, 3.875%, Due 07-20-25	120,926	124,103
Cvs Health Corp	185,000 Face Value, 4.300%, Due 03-25-28	174,028	184,502
Chevron Corp	300,000 Face Value, 1.995%, Due 05-11-27	270,364	286,599
Comcast Corp	125,000 Face Value, 3.150%, Due 03-01-26	118,740	123,273
Comcast Corp	185,000 Face Value, 4.150%, Due 10-15-28	173,672	185,289
Goldman Sachs Group	280,000 Face Value, 3.500%, Due 11-16-26	259,753	275,800
Goldman Sachs Group	125,000 Face Value, 3.750%, Due 05-22-25	120,605	124,248
Jp Morgan Chase Co	125,000 Face Value, 3.900%, Due 07-15-25	123,025	124,526
Jp Morgan Chase Co	220,000 Face Value, 2.522%, Due 04-22-31	175,974	199,828
Microsoft Corp	185,000 Face Value, 3.125%, Due 11-03-25	177,489	183,254
Morgan Stanley	175,000 Face Value, 6.407%, Due 11-01-29	180,686	188,055
Morgan Stanley	115,000 Face Value, 6.296%, Due 10-18-28	117,626	121,573
Pnc Financial Services Group	115,000 Face Value, 6.615%, Due 10-20-27	119,258	120,183
Qualcomm Inc	215,000 Face Value, 2.150%, Due 05-20-30	175,442	194,519
* Us Bancorp Mtns Mtn	190,000 Face Value, 1.450%, Due 05-12-25	176,987	186,515
* Us Bancorp Mtn	120,000 Face Value, 5.727%, Due 10-21-26	118,846	121,489
Unitedhealth Group	125,000 Face Value, 3.750%, Due 07-15-25	121,787	124,636
Verizon	190,000 Face Value, 4.329%, Due 09-21-28	177,354	191,030
Wells Fargo Co Mtn	125,000 Face Value, 4.808%, Due 07-25-28	123,737	126,460
Wells Fargo Co	165,000 Face Value, 4.897%, Due 07-25-33	159,638	166,889
Municipal Bonds			
California ST	165,000 Face Value, 5.150%, Due 09-01-34	174,722	174,369
Commonwelath Fng Pa	395,000 Face Value, 3.531%, Due 06-01-28	364,818	388,925
Conneticut ST	65,000 Face Value, 5.000%, Due 05-01-28	65,775	67,454

Plan Name: International Longshoremen's Association AFL-CIO Employers' Welfare Fund Southeast Florida Ports
Employer Identification Number: 59-0832169
Plan Number: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) (b) Identity of Issuer, 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
Municipal Bonds - Continued					
Connecticut ST Hsg	165,000 Face Value, 5.064%, Due 11-15-29	\$	165,000	\$	170,796
Cuyahoga Cnty Oh	110,000 Face Value, 3.026%, Due 01-01-26		104,814		108,315
Florida ST Brd	200,000 Face Value, 1.705%, Due 07-01-27		178,717		187,062
Florida ST Brd Admin	330,000 Face Value, 2.154%, Due 07-01-30		259,535		293,123
Fulton Cnty Ga	100,000 Face Value, 3.940%, Due 05-01-25		97,568		99,883
Illinois ST	105,000 Face Value, 5.250%, Due 12-01-28		109,360		108,854
Kansas St Dev	150,000 Face Value, 0.949%, Due 05-01-25		139,637		147,140
La Quinta Ca	260,000 Face Value, 1.418%, Due 09-01-26		230,586		246,576
Lane Cnty Or	280,000 Face Value, 0.650%, Due 06-15-25		258,765		273,300
Massachusetts ST Spl	275,000 Face Value, 3.769%, Due 07-15-29		263,399		273,273
Mount Pleasant Wi	90,000 Face Value, 4.000%, Due 03-01-25		88,164		89,894
New York NY	110,000 Face Value, 3.050%, Due 05-01-27		101,710		107,603
New York NY City	345,000 Face Value, 2.500%, Due 11-01-33		262,738		294,972
New York N Y City	55,000 Face Value, 5.010%, Due 05-01-34		57,162		57,028
Ohio Univ Gen Rcpts	335,000 Face Value, 2.200%, Due 12-01-31		259,511		294,076
Ontario Ca Wtf Rev	75,000 Face Value, 1.440%, Due 08-01-26		66,933		71,795
Phoenix Az	40,000 Face Value, 1.382%, Due 07-01-27		34,457		37,576
Phoenix Az	40,000 Face Value, 1.157%, Due 07-01-26		38,034		38,115
San Jose Ca Redev	110,000 Face Value, 3.176%, Due 08-01-26		103,743		108,549
San Ramon Valley CA	305,000 Face Value, 1.440%, Due 08-01-27		265,173		286,258
Virginia St Hsg	45,000 Face Value, 5.728%, Due 05-01-28		45,122		47,316
West Virginia Univ	340,000 Face Value, 2.279%, Due 10-01-32		258,254		294,002
				\$	<u>18,345,662</u>

* Represents party in interest.