

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110  
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. . . . . [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan PAINTERS TRUST FUND OF WASHINGTON DC AND VICINITY
1b Three-digit plan number (PN) 501
1c Effective date of plan 05/05/1955
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) PAINTERS TRUST FUND OF WASHINGTON DC AND BOARD OF TRUSTEES
ZENITH AMERICAN SOLUTIONS
401 LIBERTY AVENUE SUITE 1200
PITTSBURGH, PA 15222-1024
2b Employer Identification Number (EIN) 52-6034933
2c Plan Sponsor's telephone number 412-471-2885
2d Business code (see instructions) 238300

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include signatures of plan administrator (BRIAN COURTIEN), employer/plan sponsor (ALEX EVANS), and DFE.

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

Form 5500 (2023) v. 230707

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	764
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	694
	<b>6a(2)</b>	1147
	<b>6b</b>	214
	<b>6c</b>	
	<b>6d</b>	1361
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	115

**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 4D 4E

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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**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.

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

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>PAINTERS TRUST FUND OF WASHINGTON DC AND VICINITY</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PAINTERS TRUST FUND OF WASHINGTON DC AND BOARD OF TRUSTEES</b>		<b>D</b> Employer Identification Number (EIN) <b>52-6034933</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1423090</b>	<b>69744</b>	<b>SL10234</b>	<b>791</b>	<b>10/01/2023</b>	<b>09/30/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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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

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

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

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

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	(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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> 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)

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

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	131298
<b>b</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 .....	<b>10b</b>	

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. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>PAINTERS TRUST FUND OF WASHINGTON DC AND VICINITY</b>		<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PAINTERS TRUST FUND OF WASHINGTON DC AND BOARD OF TRUSTEES</b>		<b>D</b> Employer Identification Number (EIN) <b>52-6034933</b>	

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1423090</b>	<b>69744</b>	<b>G336/C4599</b>	<b>263</b>	<b>08/01/2023</b>	<b>07/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
<b>0</b>	<b>0</b>

**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

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

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

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

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	(c) Amount	(d) Purpose	

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	(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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> 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)

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

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....	<b>9a(4)</b>	
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....	<b>9b(3)</b>	
(4) Claims charged .....	<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....	<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....	<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	
(2) Claim reserves .....	<b>9d(2)</b>	
(3) Other reserves.....	<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	31496
<b>b</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 .....	<b>10b</b>	

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. ▶

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

<b>A</b> Name of plan <b>PAINTERS TRUST FUND OF WASHINGTON DC AND VICINITY</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PAINTERS TRUST FUND OF WASHINGTON DC AND BOARD OF TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6034933</b>	

**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

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

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**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)

ZENITH AMERICAN SOLUTIONS

25-1694740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	418824	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)

EXPRESS SCRIPTS, INC.

1934 WESTLEIGH DRIVE  
GLENVIEW, IL 60025

43-1420563

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	136444	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)

BARR & CAMENS

52-0971705

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	114878	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)

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	52238	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)

CAREFIRST FLEXLINK

840 FIRST STREET, NE  
WASHINGTON, DC 20065

(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?
13 50	NONE	48481	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)

CASCO CONSULTANTS

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?
17 50	NONE	44000	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)

CAREFIRST NETLEASE

52-2129786

(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?
13 50	NONE	34088	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)

CHARTWELL INVESTMENT PARTNERS

1205 WESTLAKES DR. SUITE 100  
BERWYN, PA 19312

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	31646	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)

AHH UTILIZATION MANAGEMENT

7400 W. CAMPUS RD. F-510  
NEW ALBANY, OH 43054

(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?
16 70 50 23 15	NONE	21685	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)

PNC BANK

300 FIFTH AVENUE  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	NONE	15229	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)

ZELIS PAYMENTS, INC.

45-2579291

(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?
99 50	NONE	15182	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)

UNITED HEALTHCARE VISION

36-2739571

(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?
13 50	NONE	7004	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>10/01/2023</b> and ending <b>09/30/2024</b>	
<b>A</b> Name of plan <b>PAINTERS TRUST FUND OF WASHINGTON DC AND VICINITY</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PAINTERS TRUST FUND OF WASHINGTON DC AND BOARD OF TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6034933</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	4083696	8091010
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	904919	1286291
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1773757	154862
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	228695	192115
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2275574	2223399
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	2642425	2227326
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	21788	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1986871	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		3330272
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	13917725	17505275
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	1130000	629000
<b>h</b> Operating payables .....	<b>1h</b>	56747	88814
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	1657081	1663895
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	2843828	2381709
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	11073897	15123566

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	9266264	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	560644	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		9826908
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	8430	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	54207	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	92946	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	321	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		155904
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	4900	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	107637	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		112537
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	7000275	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	6596371	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		403904
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	-195721	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		360067
<b>c</b> Other income.....	<b>2c</b>		20120
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		10683719

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	5463535	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	180708	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		5644243
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	418824	
(3) Recordkeeping fees.....	<b>2i(3)</b>	6529	
(4) IQPA audit fees.....	<b>2i(4)</b>	45709	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	31646	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	22304	
(7) Actuarial fees.....	<b>2i(7)</b>	44000	
(8) Legal fees.....	<b>2i(8)</b>	114878	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>	2679	
(11) Other expenses.....	<b>2i(11)</b>	303238	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		989807
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		6634050

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4049669
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**PAINERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

SEPTEMBER 30, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Painters Trust Fund of Washington DC and Vicinity

### Opinion

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

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

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

### **Report on Supplemental Information**

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental 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 GAAS.

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

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

*Novak Francella LLC*

Columbia, Maryland

July 14, 2025

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

SEPTEMBER 30, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
<b>INVESTMENTS - at fair value</b>		
Corporate obligations	\$ 2,227,326	\$ 2,642,425
Mutual funds	3,330,272	-
Common stock	-	1,986,871
Preferred stock		21,788
Short-term investment	192,115	228,695
United States Government and Government Agency obligations	2,223,399	2,275,574
Total investments	7,973,112	7,155,353
<b>RECEIVABLES</b>		
Due from IUPAT District Council No. 51 Vacation Fund	-	1,610,178
Employer contributions	1,286,291	904,919
Interest and dividends	28,830	40,094
Prescription drug rebate	126,032	123,485
Total receivables	1,441,153	2,678,676
<b>CASH</b>		
Operating accounts	7,954,694	3,947,379
Escrow account	136,316	136,317
Total cash	8,091,010	4,083,696
Total assets	17,505,275	13,917,725
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Employer deposits	141,015	141,015
Accounts payable and accrued expenses	88,814	56,747
Due to other entities	1,503,159	1,472,991
Due to broker - investments purchased	19,721	43,075
Total liabilities	1,752,709	1,713,828
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 15,752,566</b>	<b>\$ 12,203,897</b>

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Contributions		
Employer - net of reciprocity of \$42,023 for 2024 and \$55,136 for 2023	\$ 9,266,264	\$ 8,123,540
Participant	560,644	545,547
Total contributions	9,826,908	8,669,087
Investment income		
Net appreciation in fair value of investments	568,483	465,758
Interest and dividends	268,441	177,889
	836,924	643,647
Less: investment expenses	(53,950)	(73,917)
Investment income - net	782,974	569,730
Shared services income	19,887	18,390
Total additions	10,629,769	9,257,207
<b>DEDUCTIONS</b>		
Benefits paid to or for participants		
Claims - net	5,964,535	5,988,947
Insurance premiums	180,708	117,410
Total benefits	6,145,243	6,106,357
Fees mandated by ACA	4,488	13,541
Administrative expenses	931,369	998,722
Total deductions	7,081,100	7,118,620
<b>NET INCREASE</b>	3,548,669	2,138,587
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	12,203,897	10,065,310
End of year	\$ 15,752,566	\$ 12,203,897

See accompanying notes to financial statements.

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**STATEMENTS OF BENEFIT OBLIGATIONS**

SEPTEMBER 30, 2024 AND 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR		
PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Claims payable and claims incurred but not reported	\$ 629,000	\$ 1,130,000
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGES - at estimated amounts		
Accumulated eligibility credits	2,565,000	2,544,000
POSTRETIREMENT BENEFIT OBLIGATIONS		
Current retirees, beneficiaries and dependents	9,396,713	9,468,104
Other participants eligible for benefits	11,736,120	8,468,029
Other participants not yet fully eligible for benefits	4,530,076	8,534,758
	25,662,909	26,470,891
Total benefit obligations	\$ 28,856,909	\$ 30,144,891

See accompanying notes to financial statements.

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE TO OR FOR</b>		
<b>PARTICIPANTS, BENEFICIARIES AND DEPENDENTS</b>		
Balance at beginning of year	\$ 1,130,000	\$ 1,310,000
Claims reported and approved for payment	5,644,243	5,926,357
Claims and premiums paid (including disability) - gross	(6,145,243)	(6,106,357)
Balance at end of year	629,000	1,130,000
<b>POSTEMPLOYMENT BENEFIT -</b>		
net of amounts currently payable		
Balance at beginning of year	2,544,000	2,814,000
Increase (decrease) during the year attributable to:		
Accumulated eligibility credits	21,000	(270,000)
Balance at end of year	2,565,000	2,544,000
<b>POSTRETIREMENT BENEFIT OBLIGATIONS -</b>		
net of amounts currently payable		
Balance at beginning of year	26,470,891	29,026,875
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	-	2,182,056
Changes in census data and actuarial assumptions	-	(4,738,040)
Demographic experience	(1,370,455)	-
Updated per capita costs	(268,683)	-
Updated trend assumptions	(5,264,224)	-
Passage of time	2,584,507	-
Updated decrement assumptions	541,521	-
Updated discount rate	2,969,352	-
Balance at end of year	25,662,909	26,470,891
Total benefit obligations	\$ 28,856,909	\$ 30,144,891

See accompanying notes to financial statements.

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS**

SEPTEMBER 30, 2024 AND 2023

**NOTE 1. DESCRIPTION OF THE PLAN**

The following description of Painters Trust Fund of Washington DC and Vicinity (the Plan), is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

**General** - The Plan is a multiemployer collectively bargained health and welfare benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). It operates as a trust to provide certain benefits to covered employees of participating employers under collectively bargained agreements with International Union of Painters and Allied Trades, AFL-CIO, District Council No. 51 of Washington, D.C. and Vicinity (the Union).

**Benefits** - The Plan provides health benefits (hospital, medical, dental, optical, surgical, major medical, and prescription), disability benefits and death benefits to active and retired participants and to their beneficiaries and covered dependents.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** - The financial statements have been prepared using the accrual basis of accounting.

**Investments Valuation and Income Recognition** - Common stock, mutual funds and certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan's year as reported by the investment manager or as provided by the custodial bank. The investments in corporate obligations and certain United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank. Short-term investments are stated at cost, which approximates fair value.

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

**Funding Policy and Revenue Recognition** - The employer contributions and liquidated damages (employer late filing assessments) from participating employers are determined subject to the provisions of collective bargaining agreements with the Union. Employee contributions are determined based on Plan provisions.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Employer deposits are initial amounts paid by the employer upon entering into the collective bargaining agreement. The deposits are returned to the employer, less any contributions due, when the employer obtains a security bond or terminates the agreement.

Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Employer contributions due but not paid at year end are recorded as contributions receivable. The Fund believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

**Estimates** - The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Benefit Obligations** - Liabilities for claims incurred but not yet paid, 2024 accumulated eligibility credits, and postretirement benefits are estimated by the Plan's actuaries, Bolton and Casco Consulting for the years ended September 30, 2024 and 2023, respectively, in accordance with accepted actuarial principles. Participants who have contributions made on their behalf for employment time during a given month are entitled to eligibility five months later. An estimated benefit obligation for five months of continuing eligibility as determined by management's estimate of expected utilization has been reported for the year ended September 30, 2023.

**Payment of Benefits** - Premiums paid by third-party claims administrators are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by a third-party claims processor. These payments are recorded as claims paid in the accompanying statements of changes in net assets available for benefits.

**Refunds** - Refunds due from the Plan's benefit manager are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates of \$269,880 and \$237,100, and medical claims refunds of \$3,919 and \$45,220, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended September 30, 2024 and 2023, respectively.

## **NOTE 3. 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:

### NOTE 3. FAIR VALUE MEASUREMENTS (continued)

#### Basis of Fair Value Measurement:

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; 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.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended September 30, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

There have been no changes in valuation methodologies used at September 30, 2024 and 2023.

	Fair Value Measurements at September 30, 2024			
	Total	Level 1	Level 2	Level 3
Corporate obligations	\$ 2,227,326	\$ -	\$ 2,227,326	\$ -
Mutual funds	3,330,272	3,330,272	-	-
Short-term investment	192,115	192,115	-	-
United States Government and Government Agency obligations	2,223,399	1,456,764	766,635	-
Total	<u>\$ 7,973,112</u>	<u>\$ 4,979,151</u>	<u>\$ 2,993,961</u>	<u>\$ -</u>

**NOTE 3. FAIR VALUE MEASUREMENTS (continued)**

	Fair Value Measurements at September 30, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 1,986,871	\$ 1,986,871	\$ -	\$ -
Corporate obligations	2,642,425	-	2,642,425	-
Preferred stock	21,788	21,788	-	-
Short-term investment	228,695	228,695	-	-
United States Government and Government Agency obligations	2,275,574	1,462,295	813,279	-
Total	\$ 7,155,353	\$ 3,699,649	\$ 3,455,704	\$ -

**NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS**

Postretirement benefit obligations represent the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to September 30. Postretirement benefits include future benefits expected to be paid to or for currently retired or terminated employees and their beneficiaries and dependents and active employees and their beneficiaries and dependents after retirement from service with the participating employers.

The following were significant assumptions used in the valuations as of September 30, 2024 and 2023.

Funding method	Projected Unit Credit
Discount rates	4.85% and 5.75% per annum for the 2024 and 2023 valuations, respectively.
Health care cost trend rates	Medical and Rx - for 2023 - 5.50% for fiscal year 2024 reduced to 5% for fiscal years 2031 and above.  Dental - for 2023 - 5% for fiscal years 2024 through 2031 and above.  Part D premium reimbursement - for 2023 - 4% for fiscal years 2024 through 2031 and above.
Health care cost trend assumption	For 2024 - the baseline healthcare cost trend assumption was developed using the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model. The current valuation uses the 2024 version of the model with baseline assumptions.  The trend for selected years is 7.50% for fiscal year 2024 and reduced to 4.04% for fiscal years 2075 and above.

**NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)**

Administrative expenses	For 2023 - 8.50% of claims, 4.25% per claim for dental, included in per capita claim cost. For 2023 - life insurance administrative fees are assumed to be 5%.
Retirement rates	Rates vary with age.
Disability rates	For 2024 - rates vary with age.
Termination rates	For 2024 - rates vary with age.
Turnover rates	For 2023 - rates vary with age.
Mortality rates:	
Active employees	For 2024 - Pri-2012 blue collar employee headcount-weighted mortality table, projected on a fully generational basis using mortality improvement scale MP-2021.
Healthy retirees and spouses	For 2024 - Pri-2012 blue collar dataset retiree headcount-weighted mortality table, projected on a fully generational basis using mortality improvement scale MP-2021.
Surviving spouses	For 2024 - Pri-2012 blue collar dataset contingent survivor headcount-weighted mortality table, projected on a fully generational basis using mortality improvement scale MP-2021.
Healthy	For 2023 - PRIH-2012 Mortality Tables for blue collar employees, blue collar healthy annuitants and blue-collar contingent survivors, projected using generational mortality improvement scale MP-2021.
Disabled retirees	For 2024 - Pri-2012 dataset disabled headcount-weighted mortality table, projected on a fully generational basis using mortality improvement scale MP-2021; for 2023 - PRIH-2012 Morality Table for disabled retirees, projected using generational mortality improvement scale MP-2021.
Participation	For 2024 - for current retirees, actual medical coverage elections in the census data were used. For future retirees, 70% of active employees are assumed who are currently enrolled in health coverage are assumed to continue coverage at retirement, and 100% are assumed to elect life insurance coverage.

**NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)**

Spouse coverage and age

For 2024 - actual spouse information provided is used for current retirees. For future retirees, 80% of employees who are expected to enroll in coverage at retirement are assumed to cover their spouse. Spouses were assumed to be the opposite gender of retirees, and females are assumed to be 3 years younger than male spouses.

Per capita costs:

Medical and Rx

For 2024 - the expected per capita costs for pre-Medicare retirees are based on claims and enrollment data for active employees, retirees, and their dependents provided through March 31, 2025. Claims were provided separately for medical and prescription drug (Rx) benefits, and administrative and stop-loss fees paid and Rx rebates received were also provided.

Per capita costs were developed separately for medical and Rx benefits as follows:

- Total claims for each period were reduced by the Rx rebates received and then divided by the estimated number of adult members in the Plan based on monthly enrollment data and the census data provided for the valuation. The average cost per adult member was then projected to the midpoint of the projection period using average trends experienced over the period for the industry and the valuation trend assumptions.
- Expected per capita costs were developed based on a weighted average of experience during FY2024 and FY2025, with equal weighting assigned to each year.

The resulting average per capita claims costs were age-adjusted using the Yamamoto aging. An additional load of 5.8% was applied to the medical costs to account for administrative fees. Per capita costs for spouses were assumed to be the same as those for a retiree of the same age.

**NOTE 4. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)**

The expected medical per capita costs for Medicare-eligible retirees are based on the monthly premiums provided for retirees age 65 and older of \$360 (effective January 1, 2025). This premium was trended to the midpoint of the projection period and age-adjusted using the Yamamoto aging curve. Administrative fees were assumed to be included in the premium rates provided. Costs for Medicare-eligible spouses were assumed to be the same as those for Medicare-eligible retirees in the same age band.

The expected Rx per capita costs for Medicare-eligible retirees are based on the reimbursement rates offered to cover the Medicare Part D premiums, deductibles, and copayments. All current and future retirees are assumed to be reimbursed for the maximum amount.

The following chart shows the medical and Rx per capita costs for a 65-year old male:

	<u>Medical</u>	<u>Rx</u>
Pre-Medicare retiree	\$8,832	\$3,517
Medicare-eligible retiree	3,050	1,490

Dental

For 2024 - dental costs were assumed to be \$384 per year. This amount was not age-adjusted as dental costs are not expected to vary by age.

The changes in assumptions since the prior valuation were as follows:

- The expected per capita costs were updated to reflect the 2025 premium rates and claims and enrollment information through March 31, 2025.
- The healthcare cost trend assumption was updated based on the 2024 Getzen model released by the SOA.
- The trend assumption for Medicare Part D premiums and the Medicare Part D deductible was updated to 5.50%.
- Retiree contributions were assumed to increase by the healthcare cost trend assumption.
- Disability rates were applied for future retirees based on the 2003 SOA tables.
- The discount rate was updated from 5.75% to 4.85% based on the FTSE yield curve as of September 30, 2024.

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 obligations.

## **NOTE 5. TAX STATUS**

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code, and accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Trust, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

## **NOTE 6. PRIORITIES UPON TERMINATION**

The Trustees intend to continue the Plan. Nevertheless, they reserve the right, subject to the provisions of pertinent collective bargaining agreements, to amend, modify or terminate the Plan. Should the Plan terminate, the Trustees will apply the remaining assets of the Plan to continue benefits beyond the date of termination. The Trustees reserve the right to amend the eligibility rules at the time of termination. The Trustees will use any remaining assets of the Plan to provide benefits and pay administrative expenses or otherwise carry out the purpose of the Plan in an equitable manner until the entire remainder of the Plan has been disbursed.

## **NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at September 30, 2024 and 2023, to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits as reported on the financial statements	\$ 15,752,566	\$ 12,203,897
Claims payable and claims incurred but not reported	<u>(629,000)</u>	<u>(1,130,000)</u>
Net assets available for benefits as reported on Form 5500	<u>\$ 15,123,566</u>	<u>\$ 11,073,897</u>

**NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)**

The following is a reconciliation of benefits paid to or on behalf of participants per the financial statements for the year ended September 30, 2024, to the Form 5500:

	2024
Benefits paid to or for participants as reported on the financial statements	\$ 6,145,243
Add: Claims payable and claims incurred but not reported at September 30, 2024	629,000
Less: Claims payable and claims incurred but not reported at September 30, 2023	<u>(1,130,000)</u>
Benefits paid to participants as reported on Form 5500	<u>\$ 5,644,243</u>

Claims payable and claims incurred but not reported are included on the statements of benefit obligations on the financial statement but are included as liabilities on Form 5500.

**NOTE 8. RISKS AND UNCERTAINTIES**

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

Benefit obligations are based on certain assumptions pertaining to interest rates, health care inflation rates and employee 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 9. CONCENTRATION OF RISK**

The Plan maintains its cash in accounts which may exceed federally insured limits. The Plan has not experienced any losses on such accounts and management does not believe the Plan is exposed to any significant financial risk.

**NOTE 10. PARTY-IN-INTEREST TRANSACTION**

The Plan investment in one of the short-term investments are shares managed by Principal. Principal is the Plan's investment custodian, and therefore, this investment qualifies as a party-in-interest transaction. This investment has been denoted as such on the supplemental Schedule of Assets Held at End of Year.

The transaction identified above qualify as transactions which are exempt from the prohibited transaction rules of ERISA.

**NOTE 11. FEES MANDATED BY THE PATIENT PROTECTION AND AFFORDABLE CARE ACT**

The Plan is subject to certain fees mandated by the Patient Protection and Affordable Care Act. Fees payable to the Patient Centered Outcomes Research Institute (PCORI) were effective for seven years, through 2018. The Further Consolidated Appropriations Act, 2020 signed into law on December 20, 2019 extended the PCORI fee obligation another 10 years, through plan years ending before October 1, 2029. The fee is equal to \$3.22 and \$3.00 per covered life for the 2024 and 2023 calendar years, respectively. During the years ended September 30, 2024 and 2023, the Plan paid \$4,488 and \$13,541, respectively, in PCORI fees.

**NOTE 12. RELATED PARTY TRANSACTIONS**

The Plan collects contributions on behalf of the IUPAT District Council No. 51 Vacation Fund (Vacation Fund) and other affiliated entities. During the fiscal years 2024 and 2023, the Plan paid the Vacation Fund \$1,223,850 and \$1,276,118, respectively. As of September 30, 2024 and 2023, the Vacation Fund owed the Plan \$0 and \$1,610,178, respectively.

**NOTE 13. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through July 14, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

## **SUPPLEMENTAL INFORMATION**

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Audit and accounting fees	\$ 52,238	\$ 44,906
Consulting fees	44,000	55,000
Contract administrator fees	418,824	407,065
Health Cost Consultant	21,685	47,682
H4C membership fee	-	700
Zelis provider service	15,182	21,668
Insurance and bonding	6,301	7,672
Legal fees	114,878	149,531
Medical benefits administrative fees	226,017	206,357
Printing, postage, and supplies	29,565	57,153
Trustees' meeting and expenses	<u>2,679</u>	<u>988</u>
Total	<u>\$ 931,369</u>	<u>\$ 998,722</u>

**PAINTERS TRUST FUND OF  
WASHINGTON, D.C. AND VICINITY**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

SEPTEMBER 30, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-6034933

Plan No: 501

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Corporate obligations:</u>					
Amgen Inc	Bond	50,000	5.250 %	03/02/33	\$ 49,915	\$ 52,054
Anheuser Busch	Bond	15,000	3.500	06/01/30	15,403	14,560
Anthem Inc	Bond	45,000	3.650	12/01/27	43,089	44,370
Ares Capital Corp	Bond	65,000	3.250	07/15/25	66,294	64,032
Ares Capital Corp	Bond	45,000	3.875	01/15/26	45,651	44,344
AutoNation Inc	Bond	50,000	3.500	11/15/24	47,763	49,864
Bank of America	Bond	35,000	6.274	02/05/26	35,053	34,997
Bank of America V-	Bond	40,000	5.968	09/15/26	37,558	40,102
Bank of America V-D	Bond	30,000	6.204	11/10/28	31,688	31,667
Blackrock Funding	Bond	10,000	4.600	07/26/27	10,000	10,195
Blackrock Funding	Bond	30,000	4.700	03/14/29	29,990	30,857
Comcast Corp	Bond	75,000	4.150	10/15/28	75,986	75,117
Comcast Corp	Bond	55,000	4.250	10/15/30	62,880	54,907
CVS Health Corp	Bond	55,000	3.250	08/15/29	56,804	51,958
CVS Health Corp	Bond	12,000	4.300	03/25/28	11,784	11,968
Dell Int/EMC	Bond	20,000	5.750	02/01/33	19,908	21,464
Duke Energy CAR	Bond	75,000	4.850	01/15/34	73,534	76,711
Extra Space Storage	Bond	45,000	2.200	10/15/30	44,925	39,426
FMC Corp	Bond	25,000	3.450	10/01/29	26,061	23,423
FMC Corp	Bond	25,000	5.150	05/18/26	24,982	25,228
FYBR ABS	Bond	40,000	6.600	08/20/53	38,459	41,109
General Motors Finl	Bond	25,000	5.650	01/17/29	25,474	25,751
Georgia Power Co	Bond	30,000	5.004	02/23/27	29,930	30,659
Goldman Sachs Group	Bond	80,000	3.691	06/05/28	79,957	78,734
Healthpeak Properties	Bond	40,000	2.875	01/15/31	40,094	36,439
Hewlett Packard Ente	Bond	30,000	5.000	10/15/34	29,721	29,701
Intercontin Exchange	Bond	20,000	4.600	03/15/33	19,979	20,204
JBS USA Lux SA	Bond	55,000	5.125	02/01/28	54,179	55,738
Jefferies Fin Group	Bond	20,000	5.875	07/21/28	19,900	20,863
Jefferies Fin Group	Bond	25,000	6.200	04/14/34	24,969	26,762
JP Morgan Chase	Bond	60,000	2.595	02/24/26	60,000	59,408
JP Morgan Chase	Bond	50,000	4.452	12/05/29	56,028	50,232
JP Morgan CMO V-M	Bond	54,081	6.000	04/25/54	52,873	54,452
Lincoln National Corp	Bond	25,000	3.400	01/15/31	24,975	23,129
Morgan Stan MTN V-D	Bond	30,000	5.656	04/18/30	31,319	31,558
Morgan Stanley	Bond	50,000	2.188	04/28/26	50,099	49,217
Morgan Stanley	Bond	35,000	4.210	04/20/28	34,253	34,929
Oracle Corp	Bond	30,000	6.250	11/09/32	29,951	33,195
Owl Rock Capital	Bond	45,000	3.400	07/15/26	45,779	43,565
Phillip Morris In	Bond	30,000	5.625	09/07/33	29,330	31,936
Phillip Morris Intl	Bond	50,000	5.250	02/13/34	48,906	51,925
PNC FIN Serv V-D	Bond	45,000	5.300	01/21/28	45,035	46,050
Precision Castparts	Bond	20,000	3.250	06/15/25	21,565	19,818
Rockwell Automation	Bond	40,000	3.500	03/01/29	44,517	39,036

<u>Corporate obligations (continued):</u>							
Safehold Operating	Bond	55,000	2.800	%	06/15/31	\$ 54,411	\$ 48,283
Safehold Operating	Bond	45,000	2.850		01/15/32	44,523	38,892
Simon PPTY Grp	Bond	75,000	2.450		09/13/29	73,368	68,950
Simon PPTY Grp	Bond	20,000	3.500		09/01/25	21,543	19,828
Small Business Admin	Bond	20,829	2.920		01/01/38	20,033	19,640
Thermo Fisher Scient	Bond	35,000	1.215		10/18/24	35,000	34,929
Tractor Supply Co	Bond	20,000	5.250		05/15/33	19,948	20,813
Truist Bank	Bond	65,000	2.250		03/11/30	63,315	57,339
Verizon Communication	Bond	50,000	2.550		03/21/31	49,973	44,646
Virginia Elec & Pwr	Bond	35,000	3.500		03/15/27	37,289	34,572
Virginia Elec & Pwr	Bond	10,000	5.050		08/15/34	9,978	10,265
Walt Disney Company	Bond	40,000	3.375		11/15/26	43,653	39,500
Warnersmedia Hldg Inc	Bond	60,000	3.755		03/15/27	60,050	58,015
Total corporate obligations						<u>2,279,644</u>	<u>2,227,326</u>
<u>Mutual funds:</u>							
Carillion Trust Chartwell S/D HI YLD		244,177	N/A		N/A	2,244,021	2,346,540
Vanguard 500 Index FD - ADM		1,850	N/A		N/A	726,430	983,732
Total mutual funds						<u>2,970,451</u>	<u>3,330,272</u>
<u>Short-term investment:</u>							
* Allspring Treas Plus MM FD-SVC		192,115	N/A		N/A	192,115	192,115
<u>United States Government and Government Agency obligations:</u>							
Fed Home Ln Bk		53,625	1.000		03/23/26	53,625	51,398
Fed Home Ln Bk		50,000	1.150		10/26/26	50,000	47,398
Fed Home Ln Bk		35,000	1.250		12/20/24	35,000	34,732
Fed Home Ln Bk		60,000	1.500		11/23/26	60,000	57,191
Fed Natl Mtg Assn		55,000	2.125		04/24/26	51,911	53,662
FFCB		50,000	3.300		03/23/32	50,000	47,407
FFCB		35,000	4.300		05/17/32	35,000	34,594
FFCB		45,000	4.980		07/20/32	45,000	44,873
FHLB		100,000	1.250		03/17/31	100,000	91,407
FHLB		100,000	2.000		01/27/32	100,000	88,711
FHLMC PI		43,302	4.500		05/01/38	42,936	43,418
FHLMC PI		42,017	5.500		09/01/38	41,787	42,894
FHLMC PI		38,306	6.000		09/01/35	37,959	39,174
FHLMC Pool		754	5.500		08/01/33	755	774
FHLMC Pool		1,517	6.000		08/01/38	1,568	1,597
FNMA		45,000	4.125		08/28/25	45,000	44,954
FNMA PI		38,679	4.000		07/01/38	37,341	38,396
FMNA Pool		3,840	4.500		07/01/41	4,088	3,884
FMNA Pool		167	6.500		08/01/29	173	172
Treas Infl Ind		52,547	1.750		01/15/28	58,571	52,971
US Treas Nts		70,000	3.250		06/30/29	67,237	68,991
US Treas Nts		80,000	0.625		05/15/30	67,518	67,938
US Treas Nts		105,000	2.750		08/15/32	96,632	98,117
US Treas Nts		85,000	4.500		11/15/33	87,961	89,765
US Treas Nts		115,000	1.125		02/15/31	110,219	98,891
US Treas Nts		180,000	1.125		08/31/28	164,848	163,976
US Treas Nts		225,000	1.375		11/15/31	194,112	192,683
US Treas Nts		225,000	1.625		09/30/26	224,244	216,360
US Treas Nts		40,000	2.375		05/15/27	38,088	38,786
US Treas Nts		230,000	2.625		03/31/25	234,417	228,075
US Treas Tips		55,699	0.125		04/15/27	52,449	53,619
US Treas Tips		89,752	1.125		01/15/33	81,766	86,591
Total United States Government and Government Agency obligations						<u>2,270,205</u>	<u>2,223,399</u>
Total assets held at end of year						<u>\$ 7,712,415</u>	<u>\$ 7,973,112</u>

\* A party-in-interest as defined by ERISA.

**PAINTERS TRUST FUND OF  
WASHINGTON DC AND VICINITY**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED SEPTEMBER 30, 2024

Form 5500, Schedule H, Line 4j

EIN: 52-6034933

Plan No: 501

(a) Identity of Party Involved	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
*	Allspring Treas Plus MM FD-SVC	\$ 3,389,753	N/A	\$ 3,389,753	\$ 3,389,753	N/A
*	Allspring Treas Plus MM FD-SVC	N/A	\$ 3,426,333	3,426,333	3,426,333	\$ -
	Carillion Trust Chartwell S/D HI YLD	2,245,205	N/A	2,245,205	2,245,205	N/A
	Carillion Trust Chartwell S/D HI YLD	N/A	1,216	1,184	1,216	32
	Vanguard 500 Index FD - ADM	727,432	N/A	727,432	727,432	N/A
	Vanguard 500 Index FD - ADM	N/A	1,216	1,002	1,216	214

\* A party-in-interest as defined by ERISA.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

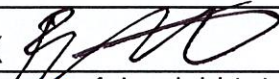

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  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

<b>1a</b> Name of plan PAINTERS TRUST FUND OF WASHINGTON DC AND VICINITY	<b>1b</b> Three-digit plan number (PN) ▶	501
	<b>1c</b> Effective date of plan	05/05/1955
<b>2a</b> 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) PAINTERS TRUST FUND OF WASHINGTON DC AND BOARD OF T	<b>2b</b> Employer Identification Number (EIN)	52-6034933
	<b>2c</b> Plan Sponsor's telephone number	412-471-2885
ZENITH AMERICAN SOLUTIONS 401 LIBERTY AVENUE SUITE 1200 PITTSBURGH PA 15222-1024	<b>2d</b> Business code (see instructions)	238300

**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.

<b>SIGN HERE</b>	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/> 7/14/25	BRIAN COURTIEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/> 7/14/25	ALEX EVANS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)  
v. 230728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	764
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	694
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1147
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	214
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	1361
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	115

**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 4D 4E**

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF FIVE PERCENT TRANSACTIONS