

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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 ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN
1b Three-digit plan number (PN) 102
1c Effective date of plan 01/01/1989
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION P
2b Employer Identification Number (EIN) 74-1069448
2c Plan Sponsor's telephone number 830-626-8088
2d Business code (see instructions) 238900

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 Winston Miles (plan administrator) and Diana McClaferty (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  BENEFIT RESOURCES, INC.  8441 GULF FREEWAY SUITE 304 HOUSTON, TX 77017		<b>3b</b> Administrator's EIN 76-0560942
		<b>3c</b> Administrator's telephone number 713-643-9300
<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>	649
<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>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	97
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	159
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	21
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	389
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	569
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	569
<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>	649
<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>6g(2)</b>	569
<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>	8

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2T

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

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

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

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

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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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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

<b>A</b> Name of plan <b>ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>102</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION P</b>	<b>D</b> Employer Identification Number (EIN) <b>74-1069448</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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**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)

BENEFIT RESOURCES, INC.

8441 GULF FREEWAY  
SUITE 304  
HOUSTON, TX 77017

76-0560942

(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	20006	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EDWARDS AND LEATHERS, P.C.

PO BOX 860  
BAYTOWN, TX 77521

20-8739519

(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	10500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

RBC WEALTH MANAGEMENT

100 CRESCENT COURT  
SUITE 1500  
DALLAS, TX 75201

41-1416330

(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?
27 50	NONE	52632	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" 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)

STEPHENS VALUATION SYSTEMS

PO BOX 609002  
DALLAS, TX 75360

75-1761182

(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?
64	NONE	23575	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CONNER & WINTERS

808 TRAVIS STREET  
23RD FLOOR  
HOUSTON, TX 77002

73-1388566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	17203	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

<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>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>102</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION P</b>	<b>D</b> Employer Identification Number (EIN) <b>74-1069448</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>	286081	705462
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	62449	104375
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	467572	6226
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1717400	1362377
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<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>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<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>	22715901	26383565
<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:		(a) Beginning of Year	(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>	6555	7835
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	25255958	28569840
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	61046	35760
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	61046	35760
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	25194912	28534080

**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>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	578317	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	516217	
(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>		1094534
<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>	5978	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<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>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		5978
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1052091	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1052091
(3) 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>	3443540	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3442769	
<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>		771
<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>		
<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>		2205359
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		4358733

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	884934	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		884934
<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>	20006	
(3) Recordkeeping fees .....	<b>2i(3)</b>	23575	
(4) IQPA audit fees .....	<b>2i(4)</b>	10500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	64407	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	989	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	11781	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	3373	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		134631
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1019565

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3339168
<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: EDWARDS AND LEATHERS, P.C.

(2) EIN: 20-8739519

**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.			

**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 \_\_\_\_\_.

ASBESTOS WORKERS LOCAL NO. 87  
DEFINED CONTRIBUTION PLAN  
REPORT ON AUDITS OF  
FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2024 and 2023

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# EDWARDS AND LEATHERS

Certified Public Accountants

Larry V. Edwards  
Michael R. Leathers



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## INDEPENDENT AUDITOR'S REPORT

To the Participants and the Board of Trustees of  
Asbestos Workers Local No. 87 Defined Contribution Plan  
New Braunfels, Texas

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Asbestos Workers Local No. 87 Defined Contribution Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024 and 2023, and the related notes to the financial statements.

The Trustees, having determined it is permissible in the circumstances, has elected to have the audits of Asbestos Workers Local No. 87 Defined Contribution Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

The Trustees have obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Notes C & D to the financial statements, is complete and accurate..

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Member of the American Institute of Certified Public Accountants  
MEMBER OF THE TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS



## Independent Auditor's Report - Continued

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Asbestos Workers Local No. 87 Defined Contribution 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 ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

The Trustees are 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Asbestos Workers Local No. 87 Defined Contribution Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

The Trustees are 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**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

## Independent Auditor's Report - Continued

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Asbestos Workers Local No. 87 Defined Contribution 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 Asbestos Workers Local No. 87 Defined Contribution Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

### **Other Matter—Supplemental Schedules Required by ERISA**

The supplemental schedules of assets held at year end are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in

## Independent Auditor's Report - Continued

the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baytown, Texas  
August 1, 2025

  
Edwards and Leathers, P.C.  
Certified Public Accountants

ASBESTOS WORKERS LOCAL NO. 87  
 DEFINED CONTRIBUTION PLAN  
 Statements of Net Assets Available for Benefits  
 December 31, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
Investments: At fair value (Note C)		
Mutual Funds	\$ 26,383,565	\$ 22,715,901
Cash equivalents	1,362,377	1,717,400
Total investments at fair value	27,745,942	24,433,301
Receivables		
Employer contributions	104,375	62,449
Interest / Dividends	6,226	8,023
Due From SCAF	-0-	459,549
Total receivables	110,601	530,021
<b>OTHER ASSETS</b>		
Prepaid Expenses	7,836	6,555
Cash	705,462	286,081
Total other assets	713,297	292,636
Total Assets	28,569,840	25,255,985
<b>LIABILITES</b>		
Accounts Payable	35,760	61,046
Total liabilities	35,760	61,046
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 28,534,080</b>	<b>\$ 25,194,912</b>

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

ASBESTOS WORKERS LOCAL NO. 87  
 DEFINED CONTRIBUTION PLAN  
 Statements of Changes in Net Assets Available for Benefits  
 December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income (loss):		
Interest and Dividend	\$ 1,058,069	\$ 685,676
Net appreciation (depreciation)	2,206,130	3,072,487
Investment Expense	(87,982)	(153,090)
Total investment gain / (loss)	3,176,217	3,605,073
Employer contributions	578,317	452,595
Reciprocal contributions	516,217	359,441
Total Contributions	1,094,534	812,035
Total additions	4,270,751	4,417,108
Deductions from net assets attributed to:		
Termination and withdrawal benefits	884,934	793,917
Administrative expenses and professional fees	46,649	82,109
Total deductions	931,583	882,581
Net increase (decrease)	3,339,168	3,541,082
Net assets available for benefits		
Beginning of year	25,194,912	21,653,830
End of year	\$ 28,534,080	\$ 25,194,912

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

ASBESTOS WORKERS LOCAL NO. 87  
DEFINED CONTRIBUTION PLAN  
Statements of Changes in Net Assets Available for Benefits  
December 31, 2024 and 2023

**A. Description of Plan**

The following description of the Asbestos Workers Local No. 87 Defined Contribution Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General – The Plan is a multiemployer defined contribution plan adopted by the Asbestos Workers Local No. 87. The Plan became effective January 1, 1989, and is subject to the provisions of the Employee Retirement Income Security Act of 1974.
2. Eligibility – All employees of employers who have agreed to be bound by the plan agreement and are obligated to make contributions pursuant to the terms of a bargaining agreement are participants in the Plan.
3. Contributions. The employers make monthly contributions at set rates per hour of covered employment per participant. The set rates for the years ended December 31, 2024 and 2023, were \$2.80 for journeymen, \$1.25 for apprentice 4<sup>th</sup>, and \$1.00 for apprentice 3<sup>rd</sup>. The rates are negotiated periodically and may be changed in the future. The contributions are invested according to participant investment options.
4. Participants Accounts – Each participant's account is credited with the employer's contribution for that participant and an allocation of plan earnings and plan expenses. The accounts of active participants are also credited with an allocation of forfeitures of terminated participants' non-vested accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
5. Loans to Participants –Loans are not available to participants.
6. Pension Benefits – On termination of service due to death, disability, or retirement, a vested participant may elect to receive an amount equal to the value of the participant's vested interest in his/her account in either a lump-sum amount, or apply his/her account to the purchase of a monthly annuity or an automatic joint and survivor annuity.
7. Vesting – A participant shall become 100% vested upon the earlier of accumulation of service years, attainment of age fifty-five, or upon death. Participants vest at the rate of 20% per year of service, becoming fully vested after 5 years of service. Participants must work at least 870 hours in each year.

## Notes to Financial Statements - Continued

8. Breaks in Vesting – A break year occurs when a non-vested participant accrues 435 hours or less in any plan year. A non-vested participant with five consecutive break years is considered terminated for purposes of the Plan and his/her accumulated account balance is forfeited.
9. Forfeitures – At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$ -0- and \$-0-, respectively. Forfeitures can be used to pay plan expenses, employer contributions, or allocated to current participants. Forfeitures, when allocated, are credited to current members on a pro rata basis based on current year ending balances. During the years ended December 31, 2024 and 2023, forfeitures of \$-0- and \$-0-, respectively, were allocated to participants and paid plan expenses.
10. Termination of the Plan – Although it has not expressed intent to do so, the employers have the right under the Plan to terminate the Plan subject to provisions of ERISA. Upon termination, all participants would become fully vested in their account balances.
11. Funding Policy – The Plan is funded by employer and reciprocal contributions, and investment income. The Funding Policy has not been changed since the issuance of the previous Audit Report.

### **B. Summary of Significant Accounting Policies**

Date of Management's Review. Subsequent events were evaluated through August 1, 2025, which is the date the financial statements were issued.

Basis of Accounting. The accompanying financial statements have been prepared in conformity with generally accepted accounting principles and conform to the 2024 Audit Guide of Employee Benefit Plans prepared by the American Institute of Certified Public Accountants.

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates contained in these financial statements are those for the fair value of investments. Actual results could differ from those estimates. Estimates may change prior to December 31, 2025.

Contributions Receivable. Contributions receivable as of the end of the year represented contributions received during the sixty days subsequent to year-end and attributable to the prior year.

## Notes to Financial Statements – Continued

Accrued Reciprocal Transfers Out. Reciprocal transfers out are contributions from employers within the jurisdiction of Asbestos Workers Local No. 87 Defined Contribution Plan for employees who are members of local unions other than Asbestos Workers Local No. 87 Defined Contribution Plan working within the jurisdiction of Asbestos Workers Local No. 87 Defined Contribution Plan. Accrued reciprocal transfers out as of the end of the year represented invoices paid during the sixty days subsequent to year-end and attributable to the prior year.

Payment of Benefits. Benefits are recorded when paid.

Expenses. Expenses incident to the administration of the Plan were allocated to current members pro rata based on current year contributions. An annual administrative fee of \$15 is charged to each active participant.

Subsequent Events. Management of the Plan has evaluated subsequent events for disclosure through the date of the Independent Auditors' Report, the date of the financial statements were available to be issued.

### **C. INFORMATION PROVIDED BY THE CUSTODIAN (UNAUDITED)**

At December 31, 2024 and 2023, the Plan's investments were held by the custodian. The following is a summary of the Plan's financial information that is included in the financial statements based upon information certified by the custodian as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Investment Valuation and Income Recognition. Investments in mutual funds are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note D for discussion of fair value measurements. The guaranteed investment contract is reported at contract value which represents contributions plus credited interest less participant withdrawals and fees.

Notes to Financial Statements – Continued

**D. FAIR VALUE MEASUREMENTS**

Fair Value Measurements. The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

	Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets	
	<u>Totals</u>	<u>(Level 1)</u>
<b><u>December 31, 2024</u></b>		
Investments		
At fair value (Note C)		
Mutual Funds	\$ 26,383,565	\$ 26,383,565
Cash equivalents	<u>1,362,377</u>	<u>1,362,377</u>
Total Investments at fair value	<u>\$ 27,745,942</u>	<u>\$ 27,745,943</u>
	<u>Totals</u>	<u>(Level 1)</u>
<b><u>December 31, 2023</u></b>		
Investments		
At fair value (Note C)		
Mutual Funds	\$ 22,715,901	\$ 22,715,901
Cash equivalents	<u>1,717,400</u>	<u>1,717,400</u>
Total investments at fair value	<u>24,433,301</u>	<u>24,433,301</u>

## Notes to Financial Statements – Continued

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs were used only when Level 1 inputs were not available.

### *Level 1 Fair Value Measurements*

The fair values of Mutual Funds and Cash Equivalents in trust accounts are based on quoted market prices from active markets.

## INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note D for discussion of fair value measurements.

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

For the year ended December 31, 2024 and 2023 the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$2,206,130 and \$3,072,487 respectively as follows:

	<b>Net Change in Fair Value</b>	
	December 31, 2024	December 31, 2023
<b>Investments at Fair Value as Determined by Quoted Market Price</b>		
Mutual Funds	<u>\$ 2,206,130</u>	<u>\$ 3,072,487</u>
Total	<u>\$ 2,206,130</u>	<u>\$ 3,072,487</u>

**F. Concentration of Credit Risk**

The Plan's investments are not guaranteed by any federal depository insurance. Any significant concentration of credit risk related to the specific investments in the regulated investment companies may subject the Plan's investments to economic changes occurring within those industries in which the regulated investment companies have invested.

**G. Concentration of Risk**

The majority of employers participating in Asbestos Workers Local No. 87 Defined Contribution Plan are located in the state of Texas. A slow down in the economy in Texas could adversely affect the financial condition of the Plan.

**H. Commitments**

The Plan had a significant concentration of credit risk arising from cash deposits in excess of federally insured limits. The Plan had a cash deposit of \$713,297 and \$292,636 at December 31, 2024 and 2023, which is \$454,168 and \$34,667, respectively, in excess of the federally insured limit to \$250,000.

**I. Party-in-interest transactions**

Certain investments are a guaranteed interest contract and mutual fund accounts held by the Custodian. Transactions with the Plan's TPA, attorney, auditor, and consultant are performed in the ordinary course of business and are covered under respective written agreements. Transactions such as these qualify as party-in-interest transactions. Transactions with all parties-in-interest are equivalent to those that prevail in arms-length transactions.

**J. Income Tax Status**

This Plan and the Trust Agreement are intended to qualify as a Plan and Trust meeting the requirements of Sections 401(a), 402(a) and 501(a) of the Internal Revenue Code and the Employee Retirement Income Security Act of 1974, as now in effect or hereafter amended. Any modification or amendment of the Plan may be made retroactive as necessary or appropriate to establish and maintain such qualification. The Plan is designated as a profit-sharing plan under Internal Revenue Code Section 401(a) (27).

Notes to Financial Statements – Continued

The Plan administrator and the Plan’s tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Generally accepted accounting principles require management to evaluate tax positions taken and recognize a tax liability if the entity has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021.

**K. Reconciliation to the Form 5500**

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500 as of December 31, 2024, and 2023. The difference between the information in the financial statements and in the assets, liabilities, income, expenses, and changes in net assets reported in Form 5500 are explained below.

	<u>2024</u>	<u>2023</u>
Investment income/(loss) per these financial statements	\$ 3,176,217	\$ 3,605,073
Investment income per Form 5500	<u>3,264,199</u>	<u>3,758,163</u>
Difference	<u>\$ 87,982</u>	<u>\$ 153,090</u>

The difference is due to investment expenses being netted against investment income on these financial statements, but investment expenses are included in operating expenses on the Form 5500.

Total deductions per these financial statements	\$ 931,583	\$ 882,581
Total deductions per Form 5500	<u>1,019,565</u>	<u>1,035,671</u>
Difference	<u>\$ 87,982</u>	<u>\$ 153,090</u>

The difference is due to investment expenses being netted against investment income on these financial statements, but investment expenses are included in operating expenses on the Form 5500.

## Notes to Financial Statements – Continued

The realized gain or loss per the financial statements is calculated by subtracting the cost of the investments sold from proceeds received. The realized gain or loss per the Form 5500 is calculated by subtracting from the proceeds on the sale of investments, the current value of the investment at the beginning of the Plan year, if the investment was held at the beginning of the Plan year, or the purchase price if the investment was purchased during the Plan year.

The unrealized gain (loss) on the Form 5500 is obtained by subtracting the current value of assets at the beginning of the year plus the cost of any assets acquired during the Plan year from the current value of assets at the end of the Plan year excluding the assets included in realized gain (loss) on the Form 5500.

## SUPPLEMENTAL SCHEDULES

ASBESTOS WORKERS LOCAL NO. 87  
DEFINED CONTRIBUTION PLAN  
Supplemental Schedules  
December 31, 2024 and 2023

(A) Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

See Schedule 1

(B) Schedule of Investment Assets That Were Both Acquired and Disposed of Within the Plan Year

None

(C) Schedule of Loans and Fixed Income Obligations

None

(D) Schedule of Leases in Default or Classified as Uncollectible

None

(E) Schedule of Reportable Transactions

None

(F) Schedule of Nonexempt (Prohibited) Transactions That Are Disclosed in Notes to the Financial Statements

None

(G) Schedule of Nonexempt (Prohibited) Transactions That Are Not Disclosed in Notes to the Financial Statements

None

ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN  
EIN # 74-1069448  
PN # 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
December 31, 2024

*(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest market price	(d) Cost	(e) Current Value
<b>TOTAL CASH EQUIVALENTS</b>		<u>66,762</u>	<u>66,762</u>
<i>Money Market Funds</i>			
Pimco Government Money Market Instl		<u>1,295,615</u>	<u>1,295,615</u>
<b>TOTAL MONEY MARKET FUNDS</b>		<u>\$ 1,295,615</u>	<u>\$ 1,295,615</u>
<i>MUTUAL FUNDS</i>			
American Fund Bond Fund of America R6	Mutual Funds	N/A	253,406
American Funds Target Date Retirement 2015 R6	Mutual Funds	N/A	284,767
American Funds Target Date Retirement 2020 R6	Mutual Funds	N/A	671,258
American Funds Target Date Retirement 2025 R6	Mutual Funds	N/A	1,397,035
American Funds Target Date Retirement 2030 R6	Mutual Funds	N/A	3,734,233
American Funds Target Date Retirement 2035 R6	Mutual Funds	N/A	4,772,811
American Funds Target Date Retirement 2040 R6	Mutual Funds	N/A	3,636,501
American Funds Target Date Retirement 2045 R6	Mutual Funds	N/A	3,664,492
American Funds Target Date Retirement 2050 R6	Mutual Funds	N/A	2,450,663
American Funds Target Date Retirement 2055 R6	Mutual Funds	N/A	1,865,577
American Funds Target Date Retirement 2060 R6	Mutual Funds	N/A	969,293
Fidelity 500 Index Institutional Prem	Mutual Funds	N/A	282,864
Fidelity Mid Cap Index Institutional Prem	Mutual Funds	N/A	259,516
JP Morgan Large Cap Growth R6	Mutual Funds	N/A	944,211
JP Morgan U.S. Value Fund R6	Mutual Funds	N/A	467,722
Principal Real Estate Securities Fund R6	Mutual Funds	N/A	95,074
Vanguard Small Cap Index Adm	Mutual Funds	N/A	346,294
Vanguard Developed Markets Index Admiral	Mutual Funds	N/A	287,850
<b>TOTAL MUTUAL FUNDS</b>		<u>N/A</u>	<u>\$ 26,383,565</u>
<b>TOTAL ASBESETOS WORKERS LOCAL No. 87 DEFINED CONTRIBUTION INVESTMENTS</b>		<u>N/A</u>	<u>\$ 27,745,942</u>

\* No party-in-interest

ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN  
 EIN # 74-1069448  
 PN # 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2023

*(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest market price	(d) Cost	(e) Current Value
<b>TOTAL CASH EQUIVALENTS</b>		<b>65,606</b>	<b>65,606</b>
<i>Money Market Funds</i>			
Pimco Government Money Market Instl		1,416,631	1,416,631
<b>TOTAL MONEY MARKET FUNDS</b>		<b>\$ 1,416,631</b>	<b>\$ 1,416,631</b>
<i>MUTUAL FUNDS</i>			
American Fund Bond Fund of America R6	Mutual Funds	N/A	235,163
American Funds Target Date Retirement 2015 R6	Mutual Funds	N/A	245,436
American Funds Target Date Retirement 2020 R6	Mutual Funds	N/A	608,416
American Funds Target Date Retirement 2025 R6	Mutual Funds	N/A	1,300,691
American Funds Target Date Retirement 2030 R6	Mutual Funds	N/A	3,614,516
American Funds Target Date Retirement 2035 R6	Mutual Funds	N/A	4,191,978
American Funds Target Date Retirement 2040 R6	Mutual Funds	N/A	3,089,817
American Funds Target Date Retirement 2045 R6	Mutual Funds	N/A	3,082,153
American Funds Target Date Retirement 2050 R6	Mutual Funds	N/A	2,020,299
American Funds Target Date Retirement 2055 R6	Mutual Funds	N/A	1,548,320
American Funds Target Date Retirement 2060 R6	Mutual Funds	N/A	795,837
Fidelity 500 Index Institutional Prem	Mutual Funds	N/A	254,678
Fidelity Mid Cap Index Institutional Prem	Mutual Funds	N/A	207,538
JP Morgan Large Cap Growth R6	Mutual Funds	N/A	690,699
JP Morgan U.S. Value Fund R6	Mutual Funds	N/A	431,130
Principal Real Estate Securities Fund R6	Mutual Funds	N/A	46,849
Vanguard Small Cap Index Adm	Mutual Funds	N/A	309,642
Vanguard Developed Markets Index Admiral	Mutual Funds	N/A	277,903
<b>TOTAL MUTUAL FUNDS</b>		<b>N/A</b>	<b>\$ 22,951,064</b>
<b>TOTAL ASBESETOS WORKERS LOCAL No. 87 DEFINED CONTRIBUTION INVESTMENTS</b>		<b>N/A</b>	<b>\$ 24,433,301</b>

\* No party-in-interest

**ASBESTOS WORKERS LOCAL NO. 87**  
**DEFINED CONTRIBUTION PLAN**  
**Schedules of Operating Expenses**  
**December 31, 2024 and 2023**

	2024	2023
Administrative expense	\$ 20,006	\$ 19,275
Audit fee	10,500	10,500
Legal fee	11,781	36,572
Bank fee	989	274
Insurance	3,277	3,277
Office Expense	95	1,608
Programming	-0-	8,978
Meeting Expense	-0-	1,625
Miscellaneous Expenses	-0-	-0-
Total operating expenses	46,649	\$ 82,109

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

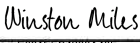

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan Asbestos Workers Local No. 87 Defined Contribution Plan</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ 102</p>
<p><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)</p> <p>Board of Trustees Asbestos Workers Local No. 87 Defined Contribution Plan Asbestos Workers Local No. 87 Defined Contribution P 8441 Gulf Freeway, Suite 304 Houston TX 77017</p>	<p><b>1c</b> Effective date of plan 1/1/1989</p> <p><b>2b</b> Employer Identification Number (EIN) 74-1069448</p> <p><b>2c</b> Plan Sponsor's telephone number (830) 626-8088</p> <p><b>2d</b> Business code (see instructions) 238900</p>

Electronic Filing Only

**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>	Signed by:  Winston Miles <small>EG3TEPC4230A0P</small> Signature of plan administrator	7/30/2025	Winston Miles
		Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	 Signature of employer/plan sponsor		Diana McClaferty
		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.

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Benefit Resources, Inc.  8441 Gulf Freeway Suite 304 Houston TX 77017	<b>3b</b> Administrator's EIN 76-0560942  <b>3c</b> Administrator's telephone number (713) 643-9300
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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>	649
<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>	97
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	159
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	21
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	389
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. ....	<b>6d</b>	569
<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>	569
<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>	649
<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>6g(2)</b>	569
<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>	8

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E, 2F, 2G, 2T

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

<b>9a</b> Plan funding 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	<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 type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____ (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)**

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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.

---

**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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Electronic Filing Only

ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN  
 EIN # 74-1069448  
 PN # 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2024

*(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest market price	(d) Cost	(e) Current Value
<b>TOTAL CASH EQUIVALENTS</b>		<u>66,762</u>	<u>66,762</u>
<i>Money Market Funds</i>			
Pimco Government Money Market Instl		<u>1,295,615</u>	<u>1,295,615</u>
<b>TOTAL MONEY MARKET FUNDS</b>		<u>\$ 1,295,615</u>	<u>\$ 1,295,615</u>
<i>MUTUAL FUNDS</i>			
American Fund Bond Fund of America R6	Mutual Funds	N/A	253,406
American Funds Target Date Retirement 2015 R6	Mutual Funds	N/A	284,767
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JP Morgan U.S. Value Fund R6	Mutual Funds	N/A	467,722
Principal Real Estate Securities Fund R6	Mutual Funds	N/A	95,074
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Vanguard Developed Markets Index Admiral	Mutual Funds	N/A	287,850
<b>TOTAL MUTUAL FUNDS</b>		<u>N/A</u>	<u>\$ 26,383,565</u>
<b>TOTAL ASBESETOS WORKERS LOCAL No. 87 DEFINED CONTRIBUTION INVESTMENTS</b>		<u>N/A</u>	<u>\$ 27,745,942</u>

\* No party-in-interest

ASBESTOS WORKERS LOCAL NO. 87 DEFINED CONTRIBUTION PLAN  
 EIN # 74-1069448  
 PN # 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2023

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<b>TOTAL MONEY MARKET FUNDS</b>		<b>\$ 1,416,631</b>	<b>\$ 1,416,631</b>
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American Funds Target Date Retirement 2050 R6	Mutual Funds	N/A	2,020,299
American Funds Target Date Retirement 2055 R6	Mutual Funds	N/A	1,548,320
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Fidelity Mid Cap Index Institutional Prem	Mutual Funds	N/A	207,538
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JP Morgan U.S. Value Fund R6	Mutual Funds	N/A	431,130
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Vanguard Small Cap Index Adm	Mutual Funds	N/A	309,642
Vanguard Developed Markets Index Admiral	Mutual Funds	N/A	277,903
<b>TOTAL MUTUAL FUNDS</b>		<b>N/A</b>	<b>\$ 22,951,064</b>
<b>TOTAL ASBESETOS WORKERS LOCAL No. 87 DEFINED CONTRIBUTION INVESTMENTS</b>		<b>N/A</b>	<b>\$ 24,433,301</b>

\* No party-in-interest