

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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: CLEVELAND BAKERS CHARITABLE EDUCATIONAL RECREATIONAL FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/13/1966
2a Plan sponsor's name (employer, if for a single-employer plan): CLEVELAND BAKERS LOCAL NO. 19 CER FUND JOINT BOARD OF TRUSTEES
2b Employer Identification Number (EIN): 34-1001027
2c Plan Sponsor's telephone number: 216-771-5386
2d Business code (see instructions): 311800

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3904
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2630
	6a(2)	2585
	6b	1228
	6c	0
	6d	3813
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	26

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4Q

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan CLEVELAND BAKERS CHARITABLE EDUCATIONAL RECREATIONAL FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND BAKERS LOCAL NO. 19 CER FUND JOINT BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1001027	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

RSM US LLP

42-0714325

(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	20340	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)

FAULKNER, HOFFMAN & PHILLIPS

45-1540483

(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	14115	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CLEVELAND BAKERS CHARITABLE EDUCATIONAL RECREATIONAL FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND BAKERS LOCAL NO. 19 CER FUND JOINT BOARD OF TRUSTEES	D Employer Identification Number (EIN) 34-1001027

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	87496	69221
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	56872	75198
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	918094	1066921
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	31572	9350
f Total assets (add all amounts in lines 1a through 1e).....	1f	1094034	1220690
Liabilities			
g Benefit claims payable.....	1g	81334	71963
h Operating payables.....	1h	2958	10419
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	31572	9350
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	115864	91732
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	978170	1128958

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1058913	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1058913
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	143	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		143
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1059056

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	753288	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		753288
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	57005	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	20340	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	14115	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	63520	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		154980
j Total expenses. Add all expense amounts in column (b) and enter total	2j		908268

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		150788
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: RSM US LLP

(2) EIN: 42-0714325

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**Cleveland Bakers Local No. 19
Charitable, Educational and
Recreational Fund**

Financial Report
December 31, 2024

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Independent Auditor's Report

Board of Trustees
Cleveland Bakers Local No. 19
Charitable, Educational and Recreational Fund

Opinion

We have audited the financial statements of the Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund (the Plan or Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits 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 of the Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years ended December 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

RSM US LLP

Cleveland, Ohio
October 8, 2025

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

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

	2024	2023
Assets		
Cash	\$ 1,066,921	\$ 918,094
Contributions receivable from employers, net of \$8,500 allowance for doubtful accounts at December 31, 2024 and 2023	69,221	87,496
Prepaid expenses and other assets	75,198	56,872
Right-of-use lease asset	9,350	31,572
Furniture, equipment and improvements, at cost:		
Office furniture	16,369	16,369
Computer equipment	80,875	80,874
Leasehold improvements	53,525	53,526
Less accumulated depreciation	(150,769)	(150,769)
	-	-
Total assets	1,220,690	1,094,034
Liabilities		
Accounts payable	2,229	636
Accrued expenses	8,190	2,322
Lease liability	9,350	31,572
Total liabilities	19,769	34,530
Net assets available for benefits	\$ 1,200,921	\$ 1,059,504

See notes to financial statements.

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

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

	2024	2023
Additions:		
Employer contributions	\$ 1,058,913	\$ 1,034,379
Interest income	143	183
Total additions	1,059,056	1,034,562
Deductions:		
Benefits and other payments:		
Holiday parties	466,485	427,487
Golf leagues	202,975	214,814
Bowling shirts, equipment, etc.	1,387	2,080
Charitable contributions	79,713	67,945
Educational scholarship expenses	12,099	12,000
	762,659	724,326
Administrative expenses:		
Wages, related payroll taxes, and benefits	57,005	67,003
Audit and accounting	20,340	28,798
Legal	14,115	11,447
Insurance	7,984	9,230
Facility rent and occupancy cost	22,760	21,791
Equipment purchases and rental	10,265	10,109
Postage	5,669	4,542
Printing and office supplies	11,237	10,770
Travel	-	6,495
Equipment maintenance	3,888	1,961
Telephone	1,548	1,398
Dues and subscriptions	169	125
Pension plan withdrawal assessment	-	45,538
	154,980	219,207
Total deductions	917,639	943,533
Net increase	141,417	91,029
Net assets available for benefits:		
Beginning of year	1,059,504	968,475
End of year	\$ 1,200,921	\$ 1,059,504

See notes to financial statements.

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund (the Plan or Fund) provides only general information. Participants should refer to the Fund agreement for a more complete description of the Fund's provisions.

Organization: The Fund is a multi-employer welfare benefit plan established by a trust agreement formalized pursuant to certain collective bargaining agreements between contributing employers and Bakery, Confectionery, Tobacco Workers and Grain Millers (BCTGM) Union Local No. 19. In 2003, the trustees adopted the Second Amended and Restated Agreement and Declaration of Trust, which superseded the previous trust agreement and amendments thereto. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions: Employer contributions are remitted monthly for each participant based on their respective collective bargaining agreements.

Benefits: The Fund provides charitable, educational and recreational benefits to, or on behalf of, the covered employees, retirees and their eligible dependents. Eligibility is defined by the Trustee, but generally is an active employee working for a contributing employer on his/her behalf, a dues paying retiree of BCTGM Local No 19 previously employed by a contributing employer, and their eligible dependents. To be eligible for scholarship benefits, the eligible dependents must be planning to enter college, or a recognized technical or vocational post-secondary school for the first time following his or her high school graduation; or a participant of the Cleveland Bakers' Local Union No. 19 CER Fund who has never previously applied to any scholarship program or scholarship competition of the Plan and who is currently enrolled or planning to commence or resume studies.

Note 2. Summary of Significant Accounting Policies

Basis of presentation: The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates: The preparation 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 the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Depreciation: Depreciation is provided on a straight-line method over the estimated useful lives of 10 years for furniture, five years for equipment and the remaining term of the lease for leasehold improvements. Accordingly, the depreciation expense was \$0 for the years ended December 31, 2024 and 2023.

Contributions receivable: Amounts due from contributing employers to the Fund at the end of the year are recorded as contributions receivable. An allowance for doubtful accounts is established based on management's review of past due accounts and an assessment of the Fund's historical evidence of collections and future economic events. Specific accounts are charged directly to the allowance when past due accounts are deemed uncollectible.

Payment of benefits: Benefit payments are recorded when paid.

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Leases: The Fund determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to and the agreement creates enforceable rights and obligations. Under Topic 842, a contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the customer obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Fund also considers whether its service arrangements include the right to control the use of an asset.

The Fund has made an accounting policy election available under Topic 842 to not recognize lease assets and lease liabilities for leases with a term of 12 months or less. For all other leases, the initial measurement of the right-of-use (ROU) asset and lease liability is based on the present value of future lease payments over the lease term at the lease commencement date (or January 1, 2022 for existing leases upon the adoption of ASC 842). Lease payments may include fixed rent escalation clauses or payments that depend on an index or a rate (such as the consumer price index). The Fund initially measures payments based on an index or rate using the applicable rate at lease commencement, and subsequent changes in such rates are recognized as variable lease expense in the period incurred. Variable payments that do not depend on an index or rate, such as periodic market-rate adjustments to the base rent, are not included in the lease liability and are recognized as incurred. Residual value guarantees or payments for terminating the lease are included in the lease liability only when it is probable they will be incurred. To determine the present value of lease payments, the Fund has made an accounting policy election available to non-public companies to use a risk-free rate, which is aligned with the lease term at the lease commencement date (or the remaining term for leases existing upon the adoption of Topic 842). The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date, and are reduced by lease incentives.

The Fund's leases may include a non-lease component representing additional services transferred to the Fund, such as common area maintenance for real estate. The Fund has made an accounting policy election to account for lease and non-lease components in its contracts as a single lease component for all asset classes. Non-lease components that are variable in nature are recorded in variable lease expense in the period incurred.

Subsequent events: The Fund has evaluated events for potential recognition and/or disclosure through October 8, 2025, the date the financial statements were available to be issued.

Note 3. Fund Benefit Obligations

Fund benefit obligations currently payable are comprised of benefits received by participants but not paid at that date.

The following table presents the components of the Fund's benefit obligations:

	2024	2023
Amounts currently payable:		
Benefits payable	\$ 71,963	\$ 81,334
Fund's total benefit obligations	<u>\$ 71,963</u>	<u>\$ 81,334</u>

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

Notes to Financial Statements

Note 3. Fund Benefit Obligations (Continued)

The following table presents the components of the Fund's related changes in the Fund's benefit obligations:

	2024	2023
Amounts currently payable:		
Balance at beginning of year	\$ 81,334	\$ 5,915
Claims reported and approved for payment	753,288	799,745
Claims paid	(762,659)	(724,326)
Fund's total benefit obligations at year end	<u>\$ 71,963</u>	<u>\$ 81,334</u>

Note 4. Procedure on Termination

In the event of the termination of the Agreement and Declaration of Trust, the trustees shall apply the assets of the Fund to pay or to provide for the payment of any and all obligations of the Fund and shall distribute and apply any remaining surplus in accordance with the provisions of the ERISA, as amended and the provisions of the Fund.

Note 5. Tax Status

The Fund has a determination letter from the Internal Revenue Service (IRS), dated June 17, 1992, and is exempt from federal income taxes under Section 501(c)(5). The Fund's sponsors and counsel believe that the trust continues to qualify as tax exempt and to operate as designed. Therefore, no provision for income taxes has been included in the Fund's financial statements.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal tax authorities. The Fund Administrator has analyzed the tax positions taken by the Fund and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6. Related-Party Transactions

Receivables from and payables to related organizations represent (1) receivables from and payables to related funds for benefit contributions; (2) employer contributions received by the Fund on behalf of another fund, not yet remitted to the other fund; and (3) payables from the allocation of expenses common to the related organizations. Total receivables from related organizations were \$476 and \$301 at December 31, 2024 and 2023, respectively. In addition, total contributions from related organizations were \$12,922 and \$12,831 for the years ended December 31, 2024 and 2023, respectively.

In November 2023, the Fund withdrew as a contributing employer to the Cleveland Bakers and Teamsters Pension Fund and was assessed a \$45,538 withdrawal liability. The Fund paid the assessment in a lump sum during the year ended December 31, 2023.

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

Notes to Financial Statements

Note 7. Leases

The Fund leases office space from a related party under an operating lease agreement, which includes the Cleveland Bakers and Teamsters Health and Welfare Fund as co-lessee, that has a term that expires in May 2025. The lease contains an option to renew, at the Fund's sole discretion, with renewal terms that can extend the lease term. This option to extend the lease is included in the lease term when it is reasonably certain that the Fund will exercise that option. The Fund's lease does not contain any material restrictive covenants. The Fund renewed the operating lease agreement, commencing June 2025 and expiring May 2030.

Operating lease cost is recognized on a straight-line basis over the lease term. The components of lease expense are as follows for the years ended December 31:

	2024	2023
Operating lease expense	\$ 22,491	\$ 21,389
Short-term lease expense	269	402
Total lease cost	<u>\$ 22,760</u>	<u>\$ 21,791</u>

Supplemental information related to operating leases is as follows:

	2024	2023
Weighted average remaining lease term	0.42 years	1.42 years
Weighted average discount rate	1.81%	1.81%

Future undiscounted cash flows related to operating leases and reconciliation to the operating lease liability recognized on the statement of net assets available for benefits at December 31, 2024, are as follows:

Years ending December 31:		
2025		\$ 9,371
Less imputed interest		21
Total present value of lease liabilities		<u>\$ 9,350</u>

Note 8. Significant Contributing Employers

The Fund received approximately 63% of its contribution income from four contributing employers during the year ended December 31, 2024. The Fund received approximately 72% of its contribution income from five contributing employers during the year ended December 31, 2023. Should any of these employers cease operations, there would be a significant negative impact on the Fund's future contribution income.

Cleveland Bakers Local No. 19 Charitable, Educational and Recreational Fund

Notes to Financial Statements

Note 9. Reconciliation of Financial Statements to IRS Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to IRS Form 5500 at December 31:

	2024	2023
Net assets available for benefits per the financial statements	\$ 1,200,921	\$ 1,059,504
Benefit obligations currently payable	(71,963)	(81,334)
Net assets available for benefits per IRS Form 5500	<u>\$ 1,128,958</u>	<u>\$ 978,170</u>

The following is a reconciliation of statements of changes in net assets available for benefits per the financial statements to IRS Form 5500 for the years ended December 31:

	2024	2023
Benefits paid on behalf of participants per the financial statements	\$ 762,659	\$ 724,326
Add current year's amounts currently payable	71,963	81,334
Less previous year's amounts currently payable	(81,334)	(5,915)
Benefits paid on behalf of participants per IRS Form 5500	<u>\$ 753,288</u>	<u>\$ 799,745</u>

	2024	2023
Net increase per the financial statements	\$ 141,417	\$ 91,029
Less current year's amounts currently payable	(71,963)	(81,334)
Add previous year's amounts currently payable	81,334	5,915
Net income per IRS Form 5500	<u>\$ 150,788</u>	<u>\$ 15,610</u>

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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



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

Part II Basic Plan Information—enter all requested information

1a Name of plan CLEVELAND BAKERS CHARITABLE EDUCATIONAL RECREATIONAL FUND	1b Three-digit plan number (PN) ▶	501
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) CLEVELAND BAKERS LOCAL NO. 19 CER FUND JOINT BOARD OF TRUSTEES 9665 ROCKSIDE ROAD SUITE A VALLEY VIEW OH 44125	1c Effective date of plan	06/13/1966
	2b Employer Identification Number (EIN)	34-1001027
	2c Plan Sponsor's telephone number	216-771-5386
	2d Business code (see instructions)	311800

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

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

SIGN HERE		10/8/25	EDWARD THOMAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/8/25	MARK SPONSELLER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311