

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 CHICAGO TILE INSTITUTE WELFARE FUND 1b Three-digit plan number (PN) 501 1c Effective date of plan 01/01/1952 2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND 2b Employer Identification Number (EIN) 36-2325442 2c Plan Sponsor's telephone number 630-924-4990 2d Business code (see instructions) 238300

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Dean Gottschalk (plan administrator) and Brian D. Castro (employer/plan sponsor).

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	769
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)	600
	6a(2)	597
	6b	180
	6c	
	6d	777
	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	66

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan CHICAGO TILE INSTITUTE WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND		D Employer Identification Number (EIN) 36-2325442

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

1 Coverage Information:

(a) Name of insurance carrier

HUMANA INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1263473	73288	316513-316515	175	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 33	(b) Total amount of fees paid 0
--	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

LABOR FIRST LLC

**1000 MIDLANTIC DRIVE, SUITE 100
MOUNT LAUREL, NJ 08054**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
33			

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	288366
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan CHICAGO TILE INSTITUTE WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 36-2325442</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
63-0202590	22276	47-MSL-00035405	674	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	202808
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan CHICAGO TILE INSTITUTE WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 36-2325442</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE & ACCIDENT INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	70815	AGP-7044	2	07/01/2024	12/31/2024

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

(a) Total amount of commissions paid 24	(b) Total amount of fees paid 0
---	---

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
RETIREE FIRST **1000 MIDLANTIC DRIVE, SUITE 100**
MOUNT LAUREL, NJ 08054

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
24			

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

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

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

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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.
 Specify nature of costs ▶

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

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

6b	
6c	
6d	

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	2473
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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 CHICAGO TILE INSTITUTE WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND	D Employer Identification Number (EIN) 36-2325442	

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

THE VANGUARD GROUP

23-1945930

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

BAIRD ASSET MANAGEMENT **777 EAST WISCONSIN AVE**
MILWAUKEE, WI 53202

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

FIDELITY INVESTMENTS **245 SUMMER STREET**
BOSTON, MA 02210

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

EATON VANCE MANAGMENT **ONE POST OFFICE SQUARE**
BOSTON, MA 02109

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

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

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

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

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

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

HEALTH CARE SERVICE CORPORATION

36-1236610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 99	NONE	302015	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

A. WYDRA

36-6033202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	151430	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)

D. CARROLL

36-6033202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	128233	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

R. REMBLOS

36-6033202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	106219	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)

R. ORTIZ

36-6033202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	80654	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)

J. CAGLE

36-6033202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	78652	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

HOURGLASS TECHNOLOGIES

46-1959061

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49	NONE	58407	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)

LABOR FIRST

06-1750191

(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?
73	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	57001	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TFBC LLC

27-3782504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16	NONE	52001	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

VALENZ CARE

81-5149270

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	50519	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)

MARCO, MCGUIRE & ARREOLA LLC

88-4115449

(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	NONE	38677	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)

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	34907	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEGACY PROFESSIONALS

32-0043599

(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 15	NONE	31926	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)

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	20144	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)

MIDWEST INSTITUTIONAL TRUST COMPANY

93-1799133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 62	NONE	19198	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DELTA DENTAL OF ILLINOIS

36-2612058

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	17715	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)

ENVISION HEALTHCARE

87-4299195

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 49	NONE	17552	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)

MARQUETTE & ASSOCIATES

36-3485298

(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	NONE	15416	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MACNELL ACCOUTING & CONSULTING

30-0510353

(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?
15	NONE	7012	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)

SAVRX

86-1323040

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	6899	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)

AMALGAMATED BANK

36-0721895

(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?
50 62 65	NONE	4471	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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 <u>CHICAGO TILE INSTITUTE WELFARE FUND</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND</u>	D Employer Identification Number (EIN) <u>36-2325442</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NHIT CORE FIXED INCOME TRUST</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>20-8080381-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13855449</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 CHICAGO TILE INSTITUTE WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE FUND	D Employer Identification Number (EIN) 36-2325442

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1973319	763178
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1472813	992114
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	267689	290131
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	2207901	2413832
(5) Partnership/joint venture interests	1c(5)	1865397	1822673
(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)	11442794	13855449
(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)	28772402	31953321
(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	30317	19728
f Total assets (add all amounts in lines 1a through 1e).....	1f	48032632	52110426
Liabilities			
g Benefit claims payable.....	1g	699971	830395
h Operating payables.....	1h	34986	44215
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	89136	246733
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	824093	1121343
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	47208539	50989083

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)	13335894	
(B) Participants.....	2a(1)(B)	867652	
(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)		14203546
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	39576	
(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)	12485	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		52061
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	110917	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	895119	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1006036
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	-2411	
(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)		362655
(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)		2114036
c Other income	2c		537824
d Total income. Add all income amounts in column (b) and enter total	2d		18273747

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	204488	
(2) To insurance carriers for the provision of benefits	2e(2)	547039	
(3) Other	2e(3)	12546908	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13298435
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)	731593	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	6666	
(4) IQPA audit fees	2i(4)	27000	
(5) Investment advisory and investment management fees	2i(5)	89665	
(6) Bank or trust company trustee/custodial fees	2i(6)	4471	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	38677	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	11110	
(11) Other expenses	2i(11)	285586	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1194768
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14493203

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3780544
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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		1000000
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 _____.

Chicago Tile Institute Welfare Fund

Financial Statements

December 31, 2024

Chicago Tile Institute Welfare Fund

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
Chicago Tile Institute Welfare Fund

Opinion

We have audited the financial statements of Chicago Tile Institute Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Chicago Tile Institute Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' 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 that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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.

Auditors' Responsibility 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 auditors' 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 judgement 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 financial statements; and
- Conclude whether, in our judgement, 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.

Legacy Professionals LLP

Westchester, Illinois

October 7, 2025

Chicago Tile Institute Welfare Fund

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Corporate stocks	\$ 2,413,832	\$ 2,207,901
Mutual funds	30,805,561	28,393,602
Collective investment trust	13,855,449	11,442,794
Limited partnership	1,822,673	1,865,397
Short-term investment fund	1,147,760	378,800
Total investments	<u>50,045,275</u>	<u>44,288,494</u>
Receivables		
Contractor contributions	983,257	1,396,297
Reciprocal contributions	8,857	76,516
Accrued interest and dividends	4,291	46,493
Due from related organizations	79,324	29,922
Prescription drug rebates	172,725	150,696
Total receivables	<u>1,248,454</u>	<u>1,699,924</u>
Property and equipment - net	<u>19,728</u>	<u>30,317</u>
Prepaid expenses	<u>33,791</u>	<u>40,578</u>
Cash	<u>763,178</u>	<u>1,973,319</u>
Total assets	<u>52,110,426</u>	<u>48,032,632</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	44,215	34,986
Contributions paid in advance	207,313	20,041
Reciprocal contributions payable	39,420	69,095
Total liabilities	<u>290,948</u>	<u>124,122</u>
Net assets available for benefits	<u>\$ 51,819,478</u>	<u>\$ 47,908,510</u>

See accompanying notes to financial statements.

Chicago Tile Institute Welfare Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 2,474,280	\$ 2,695,694
Dividends and interest	<u>1,132,942</u>	<u>882,047</u>
	3,607,222	3,577,741
Less investment expenses	<u>(89,665)</u>	<u>(87,287)</u>
Net investment income	<u>3,517,557</u>	<u>3,490,454</u>
Contributions		
Contractors	13,335,894	13,576,904
Participants	<u>867,652</u>	<u>963,605</u>
Total contributions	<u>14,203,546</u>	<u>14,540,509</u>
Other income		
Liquidated damages	98,503	34,807
Reimbursements of shared expenses	333,690	294,690
Stop-loss reimbursements	-	2,014
Subrogation and medical reimbursements	<u>30,786</u>	<u>57,581</u>
Total other income	<u>462,979</u>	<u>389,092</u>
Total additions	<u>18,184,082</u>	<u>18,420,055</u>
Deductions		
Cost of benefits		
Health care	10,834,301	10,755,924
Prescription drug - net	1,228,937	1,244,805
Disability	205,200	283,800
Medicare advantage program premiums	344,206	285,720
Stop-loss insurance premiums	202,833	206,237
PPO fees	302,015	341,668
Medical review fees	<u>50,519</u>	<u>50,687</u>
Total cost of benefits	13,168,011	13,168,841
Fees mandated by the ACA	5,178	5,001
Administrative expenses - net	<u>1,099,925</u>	<u>1,069,957</u>
Total deductions	<u>14,273,114</u>	<u>14,243,799</u>
Net increase	3,910,968	4,176,256
Net assets available for benefits		
Beginning of year	<u>47,908,510</u>	<u>43,732,254</u>
End of year	<u>\$ 51,819,478</u>	<u>\$ 47,908,510</u>

See accompanying notes to financial statements.

Chicago Tile Institute Welfare Fund

Statements of Benefit Obligations

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ 802,921	\$ 669,056
Benefit administration fees payable	<u>25,260</u>	<u>27,989</u>
Total amounts currently payable	<u>828,181</u>	<u>697,045</u>
Other obligations for current benefit coverage, at estimated amounts		
Accumulated eligibility	<u>4,654,467</u>	<u>5,158,841</u>
Postretirement benefit obligations		
Current retirees	12,665,040	9,971,264
Other participants fully eligible for benefits	1,824,974	2,053,418
Other participants not yet fully eligible for benefits	<u>16,919,786</u>	<u>14,672,098</u>
Total postretirement benefit obligation	<u>31,409,800</u>	<u>26,696,780</u>
Total benefit obligations	<u>\$ 36,892,448</u>	<u>\$ 32,552,666</u>

See accompanying notes to financial statements.

Chicago Tile Institute Welfare Fund

Statements of Changes in Benefit Obligations

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Balance at beginning of year	\$ 697,045	\$ 1,540,216
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	133,865	(847,747)
Benefit administration fees payable	<u>(2,729)</u>	<u>4,576</u>
Balance at end of year	<u>828,181</u>	<u>697,045</u>
Other obligations for current benefit coverage, at estimated amounts		
Balance at beginning of year	5,158,841	5,061,557
Increase (decrease) during the year attributable to changes in		
Accumulated eligibility	<u>(504,374)</u>	<u>97,284</u>
Balance at end of year	<u>4,654,467</u>	<u>5,158,841</u>
Postretirement benefit obligations		
Balance at beginning of year	26,696,780	27,378,984
Increase (decrease) during the year attributable to		
Benefits earned and other changes	1,094,520	1,092,015
Changes in claims cost, self-pay rates and plan design	(471,693)	916,818
Actuarial experience (gain) loss	1,792,828	(2,302,911)
Changes in actuarial assumptions	<u>2,297,365</u>	<u>(388,126)</u>
Balance at end of year	<u>31,409,800</u>	<u>26,696,780</u>
Total benefit obligations at end of year	<u>\$ 36,892,448</u>	<u>\$ 32,552,666</u>

See accompanying notes to financial statements.

Chicago Tile Institute Welfare Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1. Description of the Plan

Chicago Tile Institute Welfare Fund (the Plan) was established pursuant to a collective bargaining agreement between various employers and unions to provide health and welfare benefits for eligible participants. The Plan is a multiemployer welfare plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides medical, dental, vision, prescription drug, and weekly accident and sickness benefits. Benefits are provided on a self-funded basis except for Medicare-eligible retirees who are covered under an insurance arrangement.

A participant becomes eligible for benefits on the first day of the month following the month in which 330 hours of work are accumulated in a three consecutive month period. Participants will continue to be eligible with 110 hours worked each month or having an average of 110 hours worked per month looking back for a period of up to 12 months. The Plan provides for a three month lag between the work month and the eligibility month, which extends the eligibility period of a terminated participant for three months beyond the termination month. If after meeting initial eligibility requirements, a participant fails to be credited with the required contractor contributions, they may retain eligibility provided they make a self-payment to the Plan, based on the difference between the required 110 hours and the number of hours that have been paid on their behalf in the corresponding eligibility month.

The Plan offers a Health Reimbursement Arrangement (HRA) program for eligible participants. An HRA is a recordkeeping account that the Plan establishes and maintains on behalf of participants to keep track of contributions, reimbursements and the available balance for each participant. In addition to reimbursement of qualified healthcare expenses, HRA accounts can be used to extend coverage through COBRA or to make self-pay contributions. Each HRA is funded exclusively through contributions made on a participant's behalf by a contractor that contributes to the Plan under a collective bargaining or participation agreement. The amount of the contribution is determined by the Board of Trustees and is subject to change or discontinuance at any time.

Note 1. Description of the Plan (continued)

Effective June 1, 2024, \$1.00 per hour paid of the required contractor contribution is allocated to a participant's HRA account. Prior to June 1, 2024, \$0.85 per hour paid of the required contractor contribution is allocated to a participant's HRA account. Participants' accounts are not vested and their available balance may be used only for certain health care expenses that are not otherwise covered under the Plan, or for self-payments. The HRA benefit to which a participant is entitled is the benefit that can be provided from the participant's HRA account. If an active participant or retiree dies with an HRA account balance, the balance may be used by their eligible dependents for the same eligible expenses. There are no interest or fees applied to the participant HRA accounts. An HRA account will be forfeited if the account balance has been inactive for a period of 24 consecutive months. An inactive month is a month where no contributions have been made to the account and during which a participant has not requested and received a reimbursement from the account. An HRA account will also be forfeited if a deceased participant has no surviving dependents. During the years ended December 31, 2024 and 2023, HRA forfeitures incurred totaled \$97,603 and \$161,935 respectively.

The Plan also offers a Retiree Medical Savings Plan (RMSP) for eligible retired participants. Each RMSP is funded exclusively through contributions made on a participant's behalf by a contractor that contributes to the Plan under a collective bargaining or participation agreement. The amount of the contribution is determined by the Board of Trustees and is subject to change or discontinuance at any time. Under current provisions, \$1.25 per hour paid of the required contractor contribution is allocated to a participant's RMSP account. Participants' accounts are not vested and amounts accumulated in the RMSP account can only be used after a participant retires from covered employment. The RMSP account can be used to cover certain specified health care expenses not covered under the terms of the Plan and is also available for retiree self-payments. The RMSP benefit to which a participant is entitled is the benefit that can be provided from the participant's RMSP account. If an active participant or retiree dies with an RMSP account balance, the balance may be used by their eligible dependents for qualified medical expenses or to continue coverage under the Plan. There are no interest or fees applied to the participant RMSP accounts. An RMSP account may be forfeited after a five year period with no activity. During the years ended December 31, 2024 and 2023, RMSP forfeitures incurred totaled \$120,627 and \$100,409 respectively.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

Participants should refer to the summary plan description for more complete information.

Note 2. Summary of Significant Accounting Policies

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

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Contractor contributions due and not paid prior to year end are recorded as contributions receivable. Delinquencies and payroll compliance audit deficiencies are recognized upon settlement with the contractor. An allowance for uncollectible account is considered unnecessary and is not provided.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five to seven years.

Contributions Paid in Advance - Amounts paid by participants in advance of the corresponding eligibility period are recorded as deferred revenue.

Health Reimbursement Arrangement (HRA) Accounts - Included in net assets available for benefits are HRA accounts which are available to reimburse participants for qualifying medical expenses and self-payments. At December 31, 2024 and 2023, HRA accounts totaled \$4,090,661 and \$3,849,999 respectively. Total claims payable from the HRA accounts at December 31, 2024 and 2023 were \$2,214 and \$1,899 respectively.

Retiree Medical Savings Plan (RMSP) Accounts - Included in net assets available for benefits are RMSP accounts which are available to reimburse retired participants for qualifying medical expenses and self-payments. At December 31, 2024 and 2023, RMSP accounts totaled \$16,338,107 and \$15,542,021 respectively. Total claims payable from the RMSP accounts at December 31, 2024 and 2023 were \$0 and \$1,027 respectively.

Note 2. Summary of Significant Accounting Policies (continued)

Benefit Obligations - Benefit obligations are estimated by the Plan's consulting actuary using accepted actuarial principles, based on paid and incurred claim cost studies, Plan benefits, eligibility counts and other data as considered necessary.

The accumulated eligibility benefit obligation represents an estimate of claims which will be due the following year for participants credited with sufficient hours prior to December 31 to maintain eligibility after year end.

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits (net of self-contributions amounts) that are attributed to participant service rendered to December 31. Postretirement benefits include future benefits expected to be paid for currently retired or terminated participants and their beneficiaries and dependents, and active participants and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

Revenue Recognition - Revenue derived from contractor contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rate currently in effect, as set forth in the applicable collective bargaining agreement. Contractors are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in the state of Illinois.

Reciprocal Contributions - The Plan is signatory to the International Reciprocal Agreement for Bricklayers and Allied Craftworkers Health and Welfare Funds and reciprocity agreements with various other multiemployer welfare plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local union) may be temporarily employed within the territory of another local union (reciprocating local union). When a participant of the home local union works in the territory of a reciprocating local union, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for such revenue as for all other contractor contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local unions, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Contractor contributions included reciprocal contributions of approximately \$194,000 and \$410,000 for the years ended December 31, 2024 and 2023, respectively, from various other welfare plans under the terms of reciprocity agreements. The Plan remitted approximately \$284,000 and \$292,000 in reciprocal contributions to various other welfare plans under the terms of reciprocity agreements for the years ended December 31, 2024 and 2023, respectively.

Note 2. Summary of Significant Accounting Policies (continued)

Prescription Drug Rebates - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable. Prescription drug claims for the years ended December 31, 2024 and 2023 are recorded net of rebates of \$327,464 and \$322,052 respectively.

Stop-Loss Insurance - The Plan maintains stop-loss insurance in an effort to limit its exposure for self-insured benefits. The individual specific deductible for each covered person was \$600,000 and \$550,000 for the years ended December 31, 2024 and 2023, respectively.

Subrogation Reimbursements - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involve third parties from whom the Plan seeks reimbursement.

Leases - The Plan leases office space from a related party as described in Note 9. The Plan also has a lease agreement for office equipment. Due to the immaterial nature of the amounts owed pursuant to its leasing arrangements, the Plan did not adopt the provisions of accounting guidance for leases required by generally accepted accounting principles. However, the Plan has included in the accompanying financial statements informative disclosures about the Plan's office lease, including relevant terms, monthly lease payments and the maturity of lease liabilities, disclosing the undiscounted cash flows on an annual basis for the remaining years of the lease term.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

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

Subsequent Events - Subsequent events have been evaluated through October 7, 2025, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

Note 4. Tax Status

The Plan received a notice of exemption dated January 10, 1964, in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken and recognize a tax liability if the Plan has taken an uncertain tax positions that more likely than not would not be sustained upon examination by tax authorities.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5. Funding Policy

The participating contractors contribute such amounts as are specified in the collective bargaining agreements. Hourly contractor contribution rates in effect during the years ended December 31, 2024 and 2023 were as follows:

<u>Effective Date</u>	<u>Rate</u>
June 1, 2022	\$ 12.25
June 1, 2023	\$ 12.75
June 1, 2024	\$ 13.00

Eligible active participants may make voluntary contributions at the contribution rate in effect if the hours worked and contractor contributions are insufficient. In addition to participants being able to self-pay to continue coverage, participant contributions are allowed to provide benefits under COBRA. COBRA contribution rates are determined annually at a monthly rate ranging from \$1,479 to \$1,546 during the years ended December 31, 2024 and 2023, depending on the coverage option selected.

Eligible retired participants must make contributions of a pre-determined amount each quarter to continue coverage. For the years ended December 31, 2024 and 2023, self-pay rates for retiree coverage ranged from \$177 to \$1,510 per month depending on the participant's level of coverage. The Board of Trustees determines annually the rates for self-payment.

Note 6. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy.

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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.

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6. Fair Value Measurements (continued)

	Total	Fair Value Measurements at 12/31/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate stocks	\$ 2,413,832	\$ 2,413,832	\$ -	\$ -
Mutual funds	30,805,561	30,805,561	-	-
Short-term investment fund	1,147,760	1,147,760	-	-
	34,367,153	\$ 34,367,153	\$ -	\$ -
Investments measured at net asset value:				
Collective investment trust	13,855,449			
Limited partnership	1,822,673			
Total	\$ 50,045,275			

	Total	Fair Value Measurements at 12/31/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate stocks	\$ 2,207,901	\$ 2,207,901	\$ -	\$ -
Mutual funds	28,393,602	28,393,602	-	-
Short-term investment fund	378,800	378,800	-	-
	30,980,303	\$ 30,980,303	\$ -	\$ -
Investments measured at net asset value:				
Collective investment trust	11,442,794			
Limited partnership	1,865,397			
Total	\$ 44,288,494			

Level 1 Measurements

Corporate stocks are traded in active markets on national securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

The short-term investment fund represents shares held in a mutual fund.

Note 6. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The collective investment trust is a direct filing entity (DFE) and files a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. No significant redemption restrictions exist for this investment.

The underlying assets of the limited partnership are comprised of institutional quality industrial, residential, office and retail properties. Redemptions are available quarterly with a 10-day notice period, subject to cash availability.

Note 7. Investment Concentration

As of December 31, 2024 and 2023, the Plan's investment in one collective investment trust represented approximately 27% and 24% respectively, of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of postretirement benefit obligations would be needed.

Note 8. Property and Equipment

Property and equipment at December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Furniture and fixtures	\$ 12,224	\$ 12,224
Office equipment	13,388	13,388
Computer equipment	<u>67,055</u>	<u>66,024</u>
	92,667	91,636
Less accumulated depreciation	<u>(72,939)</u>	<u>(61,319)</u>
Property and equipment - net	<u>\$ 19,728</u>	<u>\$ 30,317</u>

Total depreciation expense was \$11,620 and \$10,485 for the years ended December 31, 2024 and 2023, respectively.

Note 9. Related Organizations

The Plan shares certain common governance with a pension plan, an annuity plan, a promotion fund, a local union and an apprentice fund.

The Plan shares facilities, equipment and staff with the related organizations. Joint operating expenses are initially paid by the Plan. Amounts allocated to these organizations totaled \$333,690 for the year ended December 31, 2024 and \$294,690 for 2023. The Plan initially paid for legal services on behalf the pension plan in the amount of \$11,081 for the year ended December 31, 2024 and \$7,702 for 2023. The Plan also allocated conference expenses to the pension and annuity plans. Amounts allocated to related organizations for conference expenses totaled \$21,730 for the year ended December 31, 2024 and \$15,941 for 2023.

The Plan administers a joint payroll compliance audit program and initially pays the legal and accounting fees on behalf of the related and affiliated organizations. Expenses not reimbursed by contractors are allocated amongst these organizations. Amounts allocated to related organizations for joint payroll compliance audit program expenses totaled \$21,745 for the year ended December 31, 2024 and \$34,956 for 2023.

A total of \$79,324 and \$29,922 was due from these organizations at December 31, 2024 and 2023, respectively, for joint administrative, conference and payroll compliance audit program expenses reimbursed after year end.

Administrative expenses paid directly by the Plan are presented net of legal, conference and payroll compliance audit program reimbursements.

Through November 30, 2023, the Plan was making month-to-month lease payments of \$3,766 under the terms of an informal lease agreement with Administrative District Council 1 of Illinois of the IUBAC (the Local) for office space in Elmhurst, Illinois. Effective December 1, 2023, the Trustees of the Plan executed a three-year lease with the Local for its office space in Elmhurst, Illinois, which expires December 1, 2026. The Plan is required to pay \$3,639 per month under terms of the lease. The Plan may terminate the lease agreement upon a 60-day notification. The following provides a summary by year of future minimum rental payments required under the lease:

Year ending December 31,	
2025	\$ 43,668
2026	<u>40,029</u>
Total	<u>\$ 83,697</u>

Total rent expense for the years ended December 31, 2024 and 2023 was \$45,588 and \$45,225 respectively. Included in reimbursements of shared expenses from related parties are rent allocations of \$14,693 for 2024 and \$13,072 for 2023.

Note 10. Concentration of Cash

Cash consists of monies held in checking accounts without significant withdrawal restrictions. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2024, the Plan's cash exceeded federally insured limits by approximately \$850,000.

Note 11. Postretirement Benefit Obligations

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

The following significant assumptions were used in the valuations as of December 31, 2024 and 2023:

Weighted-average discount rate:

2024 - 5.23%

2023 - 5.74%

Average retirement age - 63

Mortality rates - healthy:

RP-2014 Blue Collar Sex-Distinct Mortality Tables projected for mortality improvement in years beyond 2014 using Projection Scale MP-2021

Mortality rates - disabled:

RP-2014 Disabled Retiree Sex-Distinct Mortality Tables projected for mortality improvement in years beyond 2014 using Projection Scale MP-2021

Medical cost trend rate - 6.00% graded to 5.00% over 2 years

The medical cost trend rate assumption has a significant effect on the amounts reported. If the assumed rate increased by one percentage point in each year, the accumulated postretirement obligation would increase by \$5,259,824 and \$2,605,460 as of December 31, 2024 and 2023, respectively.

The changes in actuarial assumptions for the year ended December 31, 2024 are primarily the result of decreasing the discount rate from 5.74% to 5.23%. For the year ended December 31, 2023, the changes in actuarial assumptions primarily reflect an increase in the discount rate from 5.64% to 5.74%.

Note 11. Postretirement Benefit Obligations (continued)

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

The cost of the postretirement benefit obligations is shared by the Plan's participating employers and retirees. The cost of the postretirement benefits is estimated annually by the Plan's consulting actuary. The Plan's Trustees then periodically adjust the portion to be paid by the participants. Projected retiree contributions are 44% and 46% of the estimated cost of providing their postretirement benefits at December 31, 2024 and 2023, respectively.

The funding of the postretirement benefit obligations is not covered by the contribution rate provided by the current collective bargaining agreements. However, the Plan empowers the Board of Trustees to increase or decrease the amount of self-payments by eligible retired participants, and to modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Board of Trustees

Note 12. Participation in Multiemployer Plans

The following describes the Plan's participation in various multiemployer plans on behalf of its shared employees. Contribution amounts represent the total contributions made prior to the allocation of shared administrative expenses to related organizations described in Note 9.

Defined Benefit Pension Plans

All of the Plan's employees are covered by two multiemployer defined benefit pension plans.

The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's participation in the multiemployer defined benefit pension plans for the years ended December 31, 2024 and 2023 is outlined in the following table. Plans that are considered to be significant are required to be identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

Note 12. Participation in Multiemployer Plans

Defined Benefit Pension Plans (continued)

Pension Plan	EIN/PN	Pension Protection Act Zone Status		Contributions		Most Recently Available Annual Report (Form 5500)
		2024	2023	2024	2023	
Chicago Tile Institute Pension Fund	36-6033202/001	Green 1/1/25	Green 1/1/24	\$ 55,918	\$ 47,305	12/31/23
Administrative District Council 1 Pension Fund	36-6489098/001	Green 6/1/24	Green 6/1/23	28,080	27,030	5/31/24
			Total	<u>\$ 83,998</u>	<u>\$ 74,335</u>	

Contributions to the plans are made monthly under the terms of participation agreements, which do not have expiration dates. The Plan's contributions do not represent more than 5% of total contributions to the plans as indicated in the plans' most recently available annual reports.

Defined Contribution Retirement Plan

Certain employees are also covered by a multiemployer defined contribution retirement plan. Contributions to the plan are made monthly under the terms of a participation agreement. Contributions to this plan for the years ended December 31, 2024 and 2023 totaled \$73,300 and \$78,845 respectively.

Welfare Plan that Provides Postretirement Benefits

The Plan's employees are also covered by a multiemployer welfare plan that provides health benefits to retirees and to eligible employees and their dependents. Contributions paid totaled \$18,156 and \$18,732 for the years ended December 31, 2024 and 2023, respectively.

Note 13. Major Contractor

Contributions from one contractor accounted for approximately 14% and 10% of total contractor contributions for the years ended December 31, 2024 and 2023, respectively. In the event this contractor were to suspend contributions, the Plan would terminate coverage to the contractor's participants as required under the Plan document. The Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

Note 14. Risks and Uncertainties

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

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

Note 15. Reconciliation of Financial Statements to Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 51,819,478	\$ 47,908,510
Less - benefit obligations currently payable	(828,181)	(697,045)
Less - HRA claims payable	(2,214)	(1,899)
Less - RMSP claims payable	-	(1,027)
Net assets available for benefits per the Form 5500	<u>\$ 50,989,083</u>	<u>\$ 47,208,539</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid per the financial statements	\$ 13,168,011
Add - amounts currently payable at end of year	828,181
Less - amounts currently payable at beginning of year	(697,045)
Add - HRA claims payable at end of year	2,214
Less - HRA claims payable at beginning of year	(1,899)
Less - RMSP claims payable at beginning of year	(1,027)
Benefits paid per the Form 5500	<u>\$ 13,298,435</u>

Report of Independent Auditors On Supplemental Schedules

To the Participants and Trustees of
Chicago Tile Institute Welfare Fund

We have audited the financial statements of Chicago Tile Institute Welfare Fund (the Plan) as of December 31, 2024 and 2023, and our report thereon dated October 7, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule 1 and 2 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

October 7, 2025

Supplemental Schedule 1

Chicago Tile Institute Welfare Fund

EIN: 36-2325442

PN: 501

Schedule Supporting Form 5500 for 2024

SCHEDULE H, LINE 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Fair Value
		Par Value/ Shares	Interest Rate	Maturity Date		
<u>Common stocks:</u>						
	AT&T	26,524			\$ 461,886	\$ 603,961
	Warner Brothers Disc	5,423			31,996	57,321
	Chevron Texaco	7,313			466,519	1,059,153
	Comcast	7,238			118,141	271,634
	Lumentech (Century Link)	285			33,355	1,514
	Verizon Communications	10,265			353,535	410,490
	Vodafone	1,149			7,314	9,759
	Total common stocks				<u>1,472,746</u>	<u>2,413,832</u>
<u>Registered investment companies:</u>						
	Baird Core Plus Bond Fund #71	964,397			10,294,863	9,653,615
	Baird Short-term Bond Fund #73	334,504			7,450,025	7,416,527
	Fidelity Global Ex-US Index Fund #2348	89,717			1,336,646	1,293,727
	Vanguard Total Stock Market Index Fund #855	39,455			5,261,820	5,565,129
	Parametric Volatility Risk Premium Defense Fund	91,822			1,336,803	1,415,893
	Vanguard Total Stock Market Index Fund #585	38,719			4,346,250	5,460,670
	GS Financial Square Government Fund #466	1,147,760			1,147,760	1,147,760
	Total registered investment companies				<u>31,174,167</u>	<u>31,953,321</u>
<u>Common collective trust:</u>						
	NHIT: Core Fixed Income Trust	728,085			11,599,799	13,855,449
<u>Limited partnership:</u>						
	American Core Property Fund	15			2,417,857	1,822,673
	Total investments				<u>\$ 46,664,569</u>	<u>\$ 50,045,275</u>

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	46,493.	4,291.
DUE FROM RELATED ORGANIZATIONS	29,922.	79,324.
DUE FROM PRESCRIPTION BENEFIT MANAGE	150,696.	172,725.
PREPAID EXPENSES	40,578.	33,791.
TOTAL TO SCHEDULE H, LINE 1B(3)	267,689.	290,131.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
DEFERRED CONTRIBUTIONS	20,041.	207,313.
DUE TO OTHER FUNDS - RECIPROCITY	69,095.	39,420.
TOTAL TO SCHEDULE H, LINE 1J	89,136.	246,733.

SCHEDULE H	OTHER INCOME	STATEMENT 3
DESCRIPTION	AMOUNT	
LIQUIDATED DAMAGES	98,503.	
MANAGEMENT SERVICES	333,690.	
SUBROGATION & MEDICAL REIMBURSEMENT	30,786.	
LIMITED PARTNERSHIP INCOME	74,845.	
TOTAL TO SCHEDULE H, LINE 2C	537,824.	

SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT 4
DESCRIPTION	AMOUNT	
HEALTH CARE BENEFITS	12,546,908.	
TOTAL TO SCHEDULE H, LINE 2E(3)	12,546,908.	

SCHEDULE H

OTHER ADMINISTRATIVE EXPENSES

STATEMENT 5

DESCRIPTION	AMOUNT
FEEs MANDATED BY ACA	5,178.
BENEFIT CONSULTING	52,001.
CONFERENCE EXPENSE - FUND STAFF	7,237.
DEPRECIATION AND AMORTIZATION	11,620.
HRA FEES	17,552.
INSURANCE AND BONDING	12,937.
COALITION MEMBERSHIP DUES	4,945.
OFFICE EXPENSES	14,263.
OUTSIDE SERVICES	74,721.
POSTAGE	26,593.
PRINTING	8,165.
RENT	45,588.
TELEPHONE	4,786.
TOTAL TO SCHEDULE H, LINE 2I(11)	285,586.

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

Part II Basic Plan Information - enter all requested information

1a Name of plan CHICAGO TILE INSTITUTE WELFARE FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	01/01/1952
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) BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE WELFARE 660 N. INDUSTRIAL DRIVE, SUITE 102 ELMHURST IL 60126	2b Employer Identification Number (EIN)	36-2325442
	2c Plan Sponsor's telephone number	630-924-4990
	2d Business code (see instructions)	238300

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

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

SIGN HERE		10/02/25	Dean Gottschalk
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/2/25	Brian D. Castro
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	769
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	600
a (2) Total number of active participants at the end of the plan year	6a(2)	597
b Retired or separated participants receiving benefits	6b	180
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	777
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	66

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

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

4A 4B 4D 4E 4F 4H 4L

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

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

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

Chicago Tile Institute Welfare Fund

EIN: 36-2325442

PN: 501

SCHEDULE SUPPORTING FORM 5500 FOR 2024

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain (Loss)
	Vanguard Total Stock Market Index #585 (12 purchases)	\$ 5,838,782	\$ -	\$ -	\$ -	\$ 5,838,782	\$ 5,838,782	
	Vanguard Total Stock Market Index #585 (5 sales)	\$ -	\$ 1,025,000	\$ -	\$ -	\$ 921,144	\$ 921,144	\$ 103,856
	Baird Short Term Bond Fund #73 (32 purchases)	\$ 5,885,745	\$ -	\$ -	\$ -	\$ 5,885,745	\$ 5,885,745	
	Baird Short Term Bond Fund #73 (1 sales)	\$ -	\$ 100,000	\$ -	\$ -	\$ 99,578	\$ 99,578	\$ 422
	Vanguard Total Bond Market Index Fd #584 (15 purchases)	\$ 435,697	\$ -	\$ -	\$ -	\$ 435,697	\$ 435,697	
	Vanguard Total Bond Market Index Fd #584 (2 sales)	\$ -	\$ 5,634,172	\$ -	\$ -	\$ 6,362,453	\$ 5,694,101	\$ (59,929)
	Vanguard Short Term Bond Index Fd #5132 (7 purchases)	\$ 99,745	\$ -	\$ -	\$ -	\$ 99,745	\$ 99,745	
	Vanguard Short Term Bond Index Fd #5132 (2 sales)	\$ -	\$ 6,021,472	\$ -	\$ -	\$ 6,026,830	\$ 6,068,996	\$ (47,524)
	Baird Core Plus Bond Fund #71 (24 purchases)	\$ 5,302,276	\$ -	\$ -	\$ -	\$ 5,302,276	\$ 5,302,276	
	Vanguard 500 Index Fund #540 (2 purchases)	\$ 40,052	\$ -	\$ -	\$ -	\$ 40,052	\$ 40,052	
	Vanguard 500 Index Fund #540 (3 sales)	\$ -	\$ 6,677,682	\$ -	\$ -	\$ 2,874,958	\$ 5,747,680	\$ 930,002
	GS Financial Square Gov Fd #466 (103 purchases)	\$ 6,670,360	\$ -	\$ -	\$ -	\$ 6,670,360	\$ 6,670,360	
	GS Financial Square Gov Fd #466 (47 sales)	\$ -	\$ 5,901,398	\$ -	\$ -	\$ 5,901,398	\$ 5,901,398	\$ -