

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>PLUMBERS &amp; PIPEFITTERS LOCAL UNION 719 WELFARE FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PLUMBERS &amp; PIPEFITTERS LU 719 WELFARE FUND</u>  <u>2010 NW 150TH AVE, SUITE 200</u> <u>PEMBROKE PINES, FL 33028</u>	<b>1c</b> Effective date of plan <u>07/01/1959</u>  <b>2b</b> Employer Identification Number (EIN) <u>59-6134289</u>  <b>2c</b> Plan Sponsor's telephone number <u>954-266-6322</u>  <b>2d</b> Business code (see instructions) <u>525100</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.		
<b>SIGN HERE</b>	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	157
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	157
	<b>6a(2)</b>	186
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	186
	<b>6e</b>	
	<b>6f</b>	186
	<b>6g(1)</b>	0
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	28

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

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

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

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

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

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

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

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

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

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

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

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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 style="font-size: large;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">PLUMBERS &amp; PIPEFITTERS LOCAL UNION 719 WELFARE FUND</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">501</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">PLUMBERS &amp; PIPEFITTERS LU 719 WELFARE FUND</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">59-6134289</span></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  
UNITED HEALTH CARE 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
36-2739571	79413	0904087	161	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.

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

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

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

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

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

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

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

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

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

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

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

(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.

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

**6** Contracts With Allocated Funds:

**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)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (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)**

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	2595327
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>PLUMBERS &amp; PIPEFITTERS LOCAL UNION 719 WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBERS &amp; PIPEFITTERS LU 719 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>59-6134289</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

NATIONAL EMPLOYEE BENEFITS ADMIN

65-0498809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15	NONE	43871	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SUGARMAN & SUSSKIND PA

59-2539792

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	53030	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LAPADULA CARLSON & CO.

65-0292391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	23307	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BROWN & BROWN, INC.

59-0864469

(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 50	NONE	36000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PLUMBERS &amp; PIPEFITTERS LOCAL UNION 719 WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBERS &amp; PIPEFITTERS LU 719 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>59-6134289</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	590775	661097
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	321456	515947
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	29016	32263
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	21312	67035
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	3487632	3707739
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	879737	641226
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	5329928	5625307
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	24081	39550
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	24081	39550
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	5305847	5585757

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	3048283	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	8610	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		3056893
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	3730	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	145929	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	38848	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		188507
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	17412265	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	17432081	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-19816
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-134343	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3091241

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	40167	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	2555160	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2595327
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	43871	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	23307	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	28489	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	6607	
(7) Actuarial fees .....	<b>2i(7)</b>	36000	
(8) Legal fees .....	<b>2i(8)</b>	53030	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	24700	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		216004
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2811331

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		279910
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: LAPADULA, CARLSON + CO.

(2) EIN: 65-0292391

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF  
LOCAL UNION NO. 719  
FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023  
TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

LAPADULA CARLSON+CO.  
CERTIFIED PUBLIC ACCOUNTANTS

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF  
LOCAL UNION NO. 719  
FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**TABLE OF CONTENTS**

	<b><u>Page No.</u></b>
<b>INDEPENDENT AUDITORS' REPORT</b>	1
<b>FINANCIAL STATEMENTS</b>	
• Statements of Net Assets Available for Benefits and Benefit Obligations	4
• Statements of Changes in Net Assets Available for Benefits and Benefit Obligations	5
• Notes to Financial Statements	6
<b>SUPPLEMENTAL SCHEDULES</b>	
• Assets (held at end of year) - Schedule H, Line 4i – Form 5500	15
• Reportable Transactions - Schedule H, Line 4j – Form 5500	18

## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Plumbers and Pipefitters Welfare Fund of  
Local Union No. 719  
Fort Lauderdale, FL

### Opinion

We have audited the financial statements of the **Plumbers and Pipefitters Welfare Fund of Local Union No. 719** (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the 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 ("United States").

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States. 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 Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States, 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 Fund's ability to continue as a going concern for one year after the date that 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' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States 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 auditing standards generally accepted in the United States, we:

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

## Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions for the year ended December 31, 2024 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States.

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.

*LaPadula, Carlson + Co.*

Coral Gables, Florida  
April 25, 2025

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**AND BENEFIT OBLIGATIONS**

**AS OF**

**DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>INVESTMENTS</b> , at fair value		
Corporate and foreign bonds	\$ 641,226	\$ 879,738
U.S. Government securities	1,556,566	1,664,313
Government sponsored enterprises	2,151,173	1,828,189
Money market funds	67,035	16,441
Total investments	<u>4,416,000</u>	<u>4,388,681</u>
<b>RECEIVABLES:</b>		
Employer contributions	515,947	321,456
Interest and dividends	32,263	29,016
Total receivables	<u>548,210</u>	<u>350,472</u>
<b>CASH</b>	<u>661,097</u>	<u>590,775</u>
Total assets	<u>5,625,307</u>	<u>5,329,928</u>
<b>LIABILITIES</b>		
<b>ACCOUNTS PAYABLE</b>	8,859	4,584
<b>RECIPROCAL PAYABLE</b>	<u>30,691</u>	<u>19,497</u>
Total liabilities	<u>39,550</u>	<u>24,081</u>
Net assets available for benefits	<u>5,585,757</u>	<u>5,305,847</u>
<b>BENEFIT OBLIGATIONS</b>		
<b>OBLIGATIONS FOR CURRENT BENEFIT</b>		
<b>COVERAGE</b> , at present value of estimated amounts,		
Estimated future group insurance premiums	<u>822,009</u>	<u>782,401</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
<b>OVER BENEFIT OBLIGATIONS</b>	<u><u>\$ 4,763,748</u></u>	<u><u>\$ 4,523,446</u></u>

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

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

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

**AND BENEFIT OBLIGATIONS**

**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS:</b>		
Contributions -		
Employers	\$ 3,048,283	\$ 2,699,554
Participant and retirees	8,610	812
Total contributions	<u>3,056,893</u>	<u>2,700,366</u>
Investment income -		
Net (depreciation) appreciation in fair value of investments	(154,159)	43,692
Interest and dividends	188,507	156,979
Less: Investment expense	<u>(28,489)</u>	<u>(29,525)</u>
Net investment income	<u>5,859</u>	<u>171,146</u>
Total additions	<u>3,062,752</u>	<u>2,871,512</u>
<b>DEDUCTIONS:</b>		
Benefits paid to or for participants	2,595,327	2,398,566
Administrative expenses	<u>187,515</u>	<u>165,725</u>
Total deductions	<u>2,782,842</u>	<u>2,564,291</u>
Increase in net assets available for benefits before obligations for current benefit coverage	279,910	307,221
<b>NET (INCREASE) IN BENEFIT OBLIGATIONS FOR CURRENT BENEFIT COVERAGE,</b>		
(Increase) in estimated future group insurance premiums	<u>(39,608)</u>	<u>(50,770)</u>
<b>NET INCREASE IN FUND</b>	240,302	256,451
<b>NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS:</b>		
Beginning of year	<u>4,523,446</u>	<u>4,266,995</u>
End of year	<u>\$ 4,763,748</u>	<u>\$ 4,523,446</u>

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

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**(1) DESCRIPTION OF THE FUND**

The following description of the **Plumbers and Pipefitters Welfare Fund of Local Union No. 719** (the “Fund” or “Plan”) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions. Copies are available from National Employee Benefits Administrators, Inc. (“NEBA”), the Fund’s third-party administrator.

**General**

The Fund is a non-contributory multi-employer benefit plan established pursuant to a Collective Bargaining Agreement (“CBA”) between the Plumbers and Pipefitters Local Union No. 719 (the “Local”) and signatory employers. The Fund provides health benefits to eligible participants and their dependents. The Fund is subject to and complies with the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Operations of the Fund are under the joint control of labor and management trustees.

**Benefits**

Medical, prescription drug, vision, dental, accidental death or dismemberment benefits are provided for participants and their dependents who work 1,200 hours during the 12 months ending October 1<sup>st</sup> of the preceding year. Death benefits and disability coverage is provided on a self-funded basis.

**Initial eligibility**

In general, a new employee becomes eligible on the first day of the benefit period following receipt of a minimum of 600 hours of contributions worked during the corresponding period. Bargaining unit employees may use self-contributions to earn initial eligibility provided that at least 100 hours have been contributed on his or her behalf during the eligibility period.

**Continuing eligibility**

In general, participants remain eligible for the next benefit period provided the employer has made a minimum of 300 hours of contributions on his or her behalf.

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(1) DESCRIPTION OF THE FUND (CONTINUED)**

**COBRA**

A participant and dependent or spouse whose coverage is terminated due to a “qualifying event” shall be eligible to elect continuation of coverage through self-contributions, as required by the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”), as amended.

**Funding policy**

Funding is provided through employer contributions made on behalf of employees working within the jurisdiction of the applicable collective bargaining or participating agreements, contributions paid directly by employees, retirees, and income earned from Fund investments.

The hourly contribution rate is as follows:

<u>Effective date</u>	<u>Journeyman and Service Technicians Rate (straight time per hour)</u>
September 1, 2023	\$7.15

**Reciprocal agreement**

The Fund is signatory to a reciprocal agreement with the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States of America and Canada (“U.A.”). Frequently, employees who are normally employed within the territory of one local union may be temporarily employed within the territory of another local union.

Eligibility for benefits is generally determined from an employee having worked a specified number of hours during a stated period of time. To prevent deprivation of benefits to participants solely because of temporary employment within the jurisdiction of a local other than their home local, the reciprocal agreement provides for the following:

- When a member 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 funds on the employee's behalf. This is represented by a receipt in the records of the home local union's trust funds. Contributions are made at rates applicable to the reciprocating fund.
- The monies received by the Fund on behalf of members from participating local unions are forwarded to his/her home local union's fringe benefit trust funds and are not reflected as contribution income in these financial statements.

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(1) DESCRIPTION OF THE FUND (CONTINUED)**

**Plan amendment**

The Plan was amended to comply with the applicable requirements of the Patient Protection and Affordable Care Act.

**Termination**

Although there is no intent to do so, the Trust agreement provides for termination of the Fund subject to the provisions of the agreement and ERISA. Should the Fund be terminated the remaining assets would be used for the exclusive purpose of providing benefits to eligible participants.

No covered participant or dependent has a vested right in, or would receive any portion of the assets of the Fund, except in the form of benefits. A written plan exists for all medical and other benefits, and for the qualifications required to receive such benefits.

**(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of the Fund is presented to assist in understanding the Fund's financial statements. The financial statements and notes are representations of the Trustees, who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America ("United States") and have been consistently applied in the preparation of the accompanying financial statements.

The Fund's records are in the custody of NEBA. The administrator performs the various administrative functions necessary for the operation of the Fund including the collection of contributions, investment income and the payment of insurance premiums and administrative expenses.

**Use of estimates**

The preparation of these financial statements in conformity with accounting principles generally accepted in the United States requires the Trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities and benefit obligations and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Risk and uncertainties**

Financial instruments which expose the Fund to concentrations of risk consist primarily of cash and investment securities. The Fund maintains its cash in bank deposit accounts and frequently maintains balances in excess of federally insured limits of \$250,000.

The Fund invests in various types of 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 such changes could materially affect the amounts reported in the financial statements. The Fund's exposure to concentration of risk is mitigated by the diversification of investments across a variety of financial instruments and investment strategies.

The Fund had two and three employers that accounted for 25% and 27% of total employer contributions during the years ended December 31, 2024 and 2023, respectively.

**Contributions receivable**

Contributions receivable at December 31 represent contributions earned but not received at year end as determined by subsequent collections. Because these contributions were received after the year end, an allowance for doubtful accounts is unnecessary. Delinquent accounts, if any, are not recognized as income until received.

Pursuant to the CBA, the Trustees implemented a policy of auditing the payroll and other pertinent records of contributing employers on a systematic rotation basis.

**Valuation of investments and income recognition**

Investments are stated at aggregate fair value. Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date (See Note 6).

The difference between current value and the value as of the end of the prior year as well as the difference between the proceeds and the average cost of the investments sold are presented in the accompanying statements of changes in net assets available for benefits and benefit obligations as net (depreciation) appreciation in fair value of investments.

The net change in the unrealized gains or losses of some of the Fund's investments is presented net of fees, operating expenses and performance based compensation, if any. Investment transactions are recognized on trade-date basis. Interest income is recognized when earned and dividend income is recognized on ex-dividend date.

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Benefit obligations**

These obligations are presented in the accompanying financial statements at present value.

**Estimated future group insurance premiums** - Estimated future group insurance premiums based on participants' accumulated eligibility is determined by applying current and projected insurance premium rates to the number of participants who are eligible for subsequent coverage under group insurance at December 31. As of December 31, 2024, the Fund has an obligation for extended coverage from January 2025 through April 2025 (4 months).

**Income taxes**

In accordance with a determination letter received from the Internal Revenue Service, the Fund meets the requirements of the Internal Revenue Code (the "IRC") Section 501(c)(9). The Fund has been amended since receiving the determination letter. The Trustees believe the Fund, as amended, continues to qualify and operate in accordance with the applicable requirements of the IRC. Therefore, no provision for income taxes is considered necessary.

The Trustees have evaluated the tax positions taken by the Fund and have concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require the recognition of a liability or asset or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions until the applicable statute of limitations expires; however, there are currently no audits for any tax periods in progress.

**Reclassification**

Certain 2023 amounts have been reclassified to conform to the 2024 presentation.

**(3) BENEFITS PAID TO OR FOR PARTICIPANTS**

Benefits paid to or for participants for the years ended December 31, 2024 and 2023 consist of the following:

	2024	2023
Payments for -		
Medical insurance premiums	\$ 2,435,068	\$ 2,244,613
Dental premiums	100,549	95,847
Vision premiums	19,543	18,773
Disability benefits	40,167	39,333
	\$ 2,595,327	\$ 2,398,566

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(4) RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 5,585,757	\$ 5,305,847
Less: Obligations for current benefit coverage	<u>(822,009)</u>	<u>(782,401)</u>
Net assets available for benefits per Form 5500	<u>\$ 4,763,748</u>	<u>\$ 4,523,446</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to Form 5500 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Benefits paid to or for participants per financial statements	\$ 2,595,327	\$ 2,398,566
Add: Benefit obligations at end of year	822,009	782,401
Less: Benefit obligations at beginning of year	<u>(782,401)</u>	<u>(731,631)</u>
Benefits paid to or for participants per Form 5500	<u>\$ 2,634,935</u>	<u>\$ 2,449,336</u>

**(5) INVESTMENTS**

The assets of the Fund are primarily financial instruments which are monetary in nature. As a result, interest rates have a more significant impact on the Fund's performance than the effect of general levels of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the prices of goods and services as measured by the consumer price index.

The Fund's investments are held by Salem Trust. The Trustees have established a formal investment policy that includes selecting a professional investment advisor to manage investments.

During the years ended December 31, 2024 and 2023, the Fund's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

<u>Description</u>	<u>2024</u>	<u>2023</u>
Corporate and foreign bonds	\$ 8,717	\$ (207,514)
U.S. Government securities and Government sponsored enterprises	(163,413)	198,531
Money market funds	<u>3</u>	<u>52,675</u>
Net (depreciation) appreciation in fair value	<u>\$ (154,693)</u>	<u>\$ 43,692</u>

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF  
LOCAL UNION NO. 719  
NOTES TO FINANCIAL STATEMENTS**

**(6) FAIR VALUE MEASUREMENT**

The Fund adopted the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 820, *Fair Value Measurements and Disclosures*, which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
  - quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability; and
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The assets’ or liabilities’ fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Corporate and foreign bonds* – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

*U.S. Government securities* – The value is calculated using quoted market prices and documented trade history in the security.

*Government, agency and state and local securities (“Government sponsored enterprises” or “GSEs”)* – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(6) FAIR VALUE MEASUREMENT (CONTINUED)**

*Money market funds* – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

The preceding methods may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future values. While the managers believe their valuation methods are appropriate and consistent with other market participants, the use of different methodologies to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date and these differences could be material.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with these securities.

The following tables set forth by levels, within the fair value hierarchy, the balances of investments measured at fair value on a recurring basis as of December 31, 2024 and 2023:

Description	2024			
	Level 1	Level 2	Level 3	Total
Fixed income -				
Corporate and foreign bonds	\$ -	\$ 641,226	\$ -	\$ 641,226
U.S. Government securities	1,556,566	-	-	1,556,566
Government sponsored enterprises	-	2,151,173	-	2,151,173
Money market funds	-	67,035	-	67,035
Total investments	<u>\$ 1,556,566</u>	<u>\$ 2,859,434</u>	<u>\$ -</u>	<u>\$ 4,416,000</u>

Description	2023			
	Level 1	Level 2	Level 3	Total
Fixed income -				
Corporate and foreign bonds	\$ -	\$ 879,738	\$ -	\$ 879,738
U.S. Government securities	1,664,313	-	-	1,664,313
Government sponsored enterprises	-	1,828,189	-	1,828,189
Money market funds	-	16,441	-	16,441
Total investments	<u>\$ 1,664,313</u>	<u>\$ 2,724,368</u>	<u>\$ -</u>	<u>\$ 4,388,681</u>

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**NOTES TO FINANCIAL STATEMENTS**

**(6) FAIR VALUE MEASUREMENT (CONTINUED)**

**Changes in Fair Value Levels**

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Trustees have evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

**(7) RELATED PARTY TRANSACTIONS**

The Local, a related entity, makes contributions to the Fund for all its full-time employees. During the years ended December 31, 2024 and 2023, the Local made contributions to the Fund in the amount of \$19,162 and \$23,598, respectively.

The Fund pays the Local \$1,000 per month for various administrative functions.

The Broward County Plumbers and Pipefitters Joint Apprenticeship Training and Trust Fund (the "JAT"), a related entity, contributes to the Fund for all its full-time employees. During the years ended December 31, 2024 and 2023, the JAT made contributions to the Fund in the amount of \$14,725 and \$14,794, respectively.

**(8) PARTY IN INTEREST TRANSACTIONS**

The Fund pays various administrative expenses including accounting fees, investment advisory fees, attorney fees, and other administrative fees. These are party in interest transactions.

**(9) SUBSEQUENT EVENTS**

In accordance with FASB ASC Topic 855, *Subsequent Events*, the Plan has evaluated events that occurred through April 25, 2025, which is the date these financial statements were available to be issued. There were no material events noted during this period that would impact the results reflected in these financial statements.

# **SUPPLEMENTAL SCHEDULES**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i – FORM 5500**

**AS OF DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(b) Identity of issue, borrower lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity</b>	<b>(d) Cost</b>	<b>(e) Current value</b>
<b>CORPORATE AND FOREIGN BONDS:</b>			
ABBVIE INC	25,000 2.950% DUE 11/21/2026	\$ 27,187	\$ 24,287
AMERICAN TOWER CORP	6,000 1.450% DUE 09/15/2026	5,677	5,672
AMERICAN TOWER CORP	15,000 2.100% DUE 06/15/2030	13,074	12,854
AMGEN INC	30,000 5.250% DUE 03/02/2033	29,817	29,779
AMGEN INC	60,000 5.650% DUE 03/02/2053	60,103	57,766
ANADARKO PETROLEUM CORP	32,000 5.550% DUE 03/15/2026	36,068	32,112
APACHE CORP	25,000 6.000% DUE 01/15/2037	24,838	24,741
APACHE CORP	25,000 5.100% DUE 09/01/2040	21,369	21,785
APACHE FINANCE CANADA	15,000 7.750% DUE 12/15/2029	16,547	16,113
BOEING CO	15,000 2.950% DUE 02/01/2030	13,466	13,397
BROADCOM INC	40,000 5.150% DUE 11/15/2031	40,088	40,259
CARRIER GLOBAL CORP	15,000 2.722% DUE 02/15/2030	13,626	13,418
CITIGROUP INC	20,000 3.980% DUE 03/20/2030	18,962	19,095
DIAMONDBACK ENERGY INC	6,000 5.200% DUE 04/18/2027	6,075	6,058
DIAMONDBACK ENERGY INC	15,000 5.750% DUE 04/18/2054	14,939	14,076
ENBRIDGE INC	6,000 5.900% DUE 11/15/2026	6,130	6,117
ENBRIDGE INC	20,000 5.700% DUE 03/08/2033	20,297	20,208
ENERGY TRANSFER OPERATING	6,000 5.500% DUE 06/01/2027	6,099	6,077
ENERGY TRANSFER OPERATING	15,000 6.400% DUE 12/01/2030	15,810	15,849
ENERGY TRANSFER OPERATING	25,000 5.550% DUE 05/15/2034	24,740	24,872
GLENCORE FDG LLC	20,000 2.625% DUE 09/23/2031	17,312	16,871
HALLIBURTON CO	5,000 3.800% DUE 11/15/2025	5,168	4,958
MARATHON OIL CORP	10,000 6.800% DUE 03/15/2032	10,427	10,883
MASSACHUSETTS ST	1,000 4.000% DUE 12/21/2025	1,055	993
PHILIP MORRIS INTERNATIONAL INC	6,000 4.375% DUE 11/01/2027	5,971	5,950
PLAINS ALL AMERICAN PIPELINE LP	6,000 4.500% DUE 12/15/2026	5,986	5,972
PLAINS ALL AMERICAN PIPELINE LP	15,000 3.800% DUE 09/15/2030	13,715	13,920
PLAINS ALL AMERICAN PIPELINE LP	30,000 5.700% DUE 09/15/2034	30,057	29,938
RTX CORPORATION	35,000 3.500% DUE 03/15/2027	39,549	34,139
TARGA RES CORP	20,000 6.500% DUE 03/30/2034	21,341	21,131
VALERO ENERGY CORP	6,000 3.400% DUE 09/15/2026	5,868	5,871
VALERO ENERGY CORP	5,000 4.350% DUE 06/01/2028	5,214	4,900
VALERO ENERGY CORP	10,000 7.500% DUE 04/15/2032	11,058	11,224
VALERO ENERGY PARTNERS LP	15,000 4.500% DUE 03/15/2028	14,105	14,787
VULCAN MATERIALS CO	25,000 4.950% DUE 12/01/2029	25,023	24,920
VULCAN MATERIALS CO	10,000 5.350% DUE 12/01/2034	10,030	9,970
WESTERN GAS PARTNERS LP	15,000 6.150% DUE 04/01/2033	15,268	15,289
WESTERN GAS PARTNERS LP	5,000 3.950% DUE 06/01/2025	4,851	4,975
<b>Total corporate and foreign bonds</b>		<b>656,910</b>	<b>641,226</b>

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i – FORM 5500**

**AS OF DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(b) Identity of issue, borrower lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity</b>	<b>(d) Cost</b>	<b>(e) Current value</b>
<b>U.S. GOVERNMENT AND GSE SECURITIES:</b>			
U.S. GOVERNMENT -			
U.S. TREASURY BILLS	36,000 VAR DUE 11/28/2025	34,600	34,600
U.S. TREASURY NOTE	21,900 4.250% DUE 11/30/2026	21,912	21,899
U.S. TREASURY NOTE	160,000 3.500% DUE 09/30/2029	157,601	153,970
U.S. TREASURY NOTE	30,000 4.125% DUE 10/31/2029	29,915	29,664
U.S. TREASURY NOTE	50,000 3.750% DUE 08/31/2031	50,422	47,904
U.S. TREASURY NOTE	70,000 3.625% DUE 09/30/2031	70,088	66,528
U.S. TREASURY NOTE	100,000 4.125% DUE 10/31/2031	98,531	97,891
U.S. TREASURY NOTE	44,500 2.750% DUE 08/15/2032	42,675	39,470
U.S. TREASURY NOTE	45,000 3.500% DUE 02/15/2033	43,643	41,863
U.S. TREASURY NOTE	415,000 4.375% DUE 05/15/2034	420,329	408,641
U.S. TREASURY NOTE	310,000 3.875% DUE 08/15/2034	303,378	293,127
U.S. TREASURY NOTE	275,000 4.250% DUE 11/15/2034	273,170	267,843
U.S. TREASURY NOTE	45,000 4.625% DUE 11/15/2044	45,446	43,632
U.S. TREASURY NOTE	10,000 4.500% DUE 11/15/2054	9,881	9,534
	Total U.S. Government	<u>1,601,591</u>	<u>1,556,566</u>
GSE SECURITIES -			
FEDERAL HOME LOAN MTG CORP	366,029 3.000% DUE 05/01/2052	315,242	311,296
FEDERAL HOME LOAN MTG CORP	195,143 5.500% DUE 03/01/2054	193,527	192,637
FEDERAL HOME LOAN MTG CORP	204,960 5.500% DUE 06/01/2054	201,950	202,328
FEDERAL HOME LOAN MTG CORP	594,959 5.000% DUE 10/01/2054	596,839	574,427
FEDERAL HOME LOAN MTG CORP	175,298 5.500% DUE 10/01/2054	175,490	173,047
FEDERAL NATL MTG ASSN	4,213 4.500% DUE 07/01/2039	4,619	4,084
FEDERAL NATL MTG ASSN	1,645 5.500% DUE 05/01/2040	1,843	1,653
FEDERAL NATL MTG ASSN	5,386 5.000% DUE 07/01/2040	5,849	5,367
FEDERAL NATL MTG ASSN	4,777 4.500% DUE 02/01/2041	5,003	4,632
FEDERAL NATL MTG ASSN	7,562 4.000% DUE 02/01/2041	7,934	7,135
FEDERAL NATL MTG ASSN	2,162 4.500% DUE 10/01/2041	2,320	2,090
FEDERAL NATL MTG ASSN	14,049 4.500% DUE 04/01/2044	15,228	13,559
FEDERAL NATL MTG ASSN	140,672 5.500% DUE 09/01/2054	140,167	138,866
FEDERAL NATL MTG ASSN	256,964 5.000% DUE 10/01/2054	257,205	248,104
FEDERAL NATL MTG ASSN	108,258 5.000% DUE 05/01/2053	107,480	104,630
GOVERNMENT NATL MTG ASSN	38,131 4.000% DUE 01/20/2046	40,853	35,815

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i – FORM 5500**

**AS OF DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(b) Identity of issue, borrower lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity</b>	<b>(d) Cost</b>	<b>(e) Current value</b>
<b>U.S. GOVERNMENT AND GSE SECURITIES (CONTINUED):</b>			
GSE SECURITIES (CONTINUED) -			
GOVERNMENT NATL MTG ASSN	8,046    4.000% DUE 05/20/2048	8,238	7,501
GOVERNMENT NATL MTG ASSN	8,712    4.000% DUE 08/20/2048	8,905	8,122
GOVERNMENT NATL MTG ASSN	119,193    5.000% DUE 04/20/2053	118,634	115,880
	Total GSE Securities	<u>2,207,326</u>	<u>2,151,173</u>
	<b>Total U.S. Government and GSE Securities</b>	<b><u>3,808,917</u></b>	<b><u>3,707,739</u></b>
<b>MONEY MARKET FUND,</b>			
GOLDMAN SACHS FS TREASURY OBLIG FUND	67,035    SHARES - MONEY MARKET FUND	<u>67,035</u>	<u>67,035</u>
	<b>Total investments</b>	<b><u>\$ 4,532,862</u></b>	<b><u>\$ 4,416,000</u></b>

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
Goldman Sachs FS Treasury Oblig Fund	Money Market Fund	\$ 4,441,655	\$ -	\$ -	\$4,441,655	\$ 4,441,655	\$ -
Goldman Sachs FS Treasury Oblig Fund	Money Market Fund	-	4,391,074	-	4,391,074	4,391,074	-
Federal Home Loan Mtg Corp 09/01/2054	GSE Securities	324,222	-	-	324,222	324,222	-
Federal Home Loan Mtg Corp 09/01/2054	GSE Securities	-	318,418	-	320,327	318,418	(1,909)
Federal Home Loan Mtg Corp 05/01/2052	GSE Securities	317,039	-	-	317,039	317,039	-
Federal Home Loan Mtg Corp 10/01/2053	GSE Securities	547,701	-	-	547,701	547,701	-
Federal Home Loan Mtg Corp 10/01/2053	GSE Securities	-	544,495	-	535,232	544,495	9,263
Federal Home Loan Mtg Corp 10/01/2054	GSE Securities	606,497	-	-	606,497	606,497	-
Federal Natl Mtg Assn 11/01/2053	GSE Securities	358,265	-	-	358,265	358,265	-
Federal Natl Mtg Assn 11/01/2053	GSE Securities	-	361,952	-	354,175	361,952	7,777
Federal Natl Mtg Assn 03/01/2053	GSE Securities	1,008,998	-	-	1,008,998	1,008,998	-
Federal Natl Mtg Assn 03/01/2053	GSE Securities	-	997,549	-	1,008,022	997,549	(10,473)
Federal Natl Mtg Assn 06/01/2052	GSE Securities	-	351,050	-	389,580	351,050	(38,530)

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
<b>CONTINUED</b>							
Federal Natl Mtg Assn 07/01/2053	GSE Securities	205,074	-	-	205,074	205,074	-
Federal Natl Mtg Assn 07/01/2053	GSE Securities	-	199,608	-	197,211	199,608	2,397
Federal Natl Mtg Assn 07/01/2053	GSE Securities	460,266	-	-	460,266	460,266	-
Federal Natl Mtg Assn 07/01/2053	GSE Securities	-	446,437	-	440,311	446,437	6,126
Federal Natl Mtg Assn 10/01/2054	GSE Securities	264,244	-	-	264,244	264,244	-
U.S. Treasury Bond 08/15/2054	U.S. Government	1,175,286	-	-	1,175,286	1,175,286	-
U.S. Treasury Bond 08/15/2054	U.S. Government	-	1,166,105	-	1,175,286	1,166,105	(9,181)
U.S. Treasury Bond 09/30/2029	U.S. Government	315,202	-	-	315,202	315,202	-
U.S. Treasury Bond 09/30/2029	U.S. Government	-	155,165	-	157,601	155,165	(2,436)
U.S. Treasury Bond 05/15/2034	U.S. Government	521,536	-	-	521,536	521,536	-
U.S. Treasury Bond 05/15/2034	U.S. Government	-	101,604	-	101,207	101,604	397
U.S. Treasury Bond 07/15/2027	U.S. Government	298,813	-	-	298,813	298,813	-
U.S. Treasury Bond 07/15/2027	U.S. Government	-	299,364	-	298,813	299,364	551

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
<b>CONTINUED</b>							
U.S. Treasury Bond 07/31/2031	U.S. Government	152,208	-	-	152,208	152,208	-
U.S. Treasury Bond 07/31/2031	U.S. Government	-	153,254	-	152,208	153,254	1,046
U.S. Treasury Bond 08/15/2034	U.S. Government	437,416	-	-	437,416	437,416	-
U.S. Treasury Bond 08/15/2034	U.S. Government	-	131,489	-	134,038	131,489	(2,549)
U.S. Treasury Bond 09/30/2026	U.S. Government	222,838	-	-	222,838	222,838	-
U.S. Treasury Bond 09/30/2026	U.S. Government	-	221,913	-	222,838	221,913	(925)
U.S. Treasury Bond 10/31/2029	U.S. Government	224,363	-	-	224,363	224,363	-
U.S. Treasury Bond 10/31/2029	U.S. Government	-	195,190	-	194,448	195,190	742
U.S. Treasury Bond 11/15/2033	U.S. Government	156,273	-	-	156,273	156,273	-
U.S. Treasury Bond 11/15/2034	U.S. Government	-	153,816	-	156,273	153,816	(2,457)
U.S. Treasury Bond 08/15/2030	U.S. Government	-	472,438	-	472,438	472,438	-
U.S. Treasury Note 05/21/2024	U.S. Government	119,056	-	-	119,056	119,056	-
U.S. Treasury Note 05/21/2024	U.S. Government	-	119,246	-	119,056	119,246	190

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF  
LOCAL UNION NO. 719  
REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500  
FOR THE YEAR ENDED DECEMBER 31, 2024  
EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
<b>CONTINUED</b>							
U.S. Treasury Note 09/24/2024	U.S. Government	148,465	-	-	148,465	148,465	-
U.S. Treasury Note 09/24/2024	U.S. Government	-	148,623	-	148,465	148,623	158
U.S. Treasury Note 12/19/2024	U.S. Government	202,775	-	-	202,775	202,775	-
U.S. Treasury Note 12/19/2024	U.S. Government	-	203,070	-	202,775	203,070	295
U.S. Treasury Note 09/04/2025	U.S. Government	197,385	-	-	197,385	197,385	-
U.S. Treasury Note 09/04/2025	U.S. Government	-	197,385	-	197,385	197,385	-

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>		
For calendar plan year 2024 or fiscal plan year beginning		and ending	
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
	<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____	
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
<b>C</b> If the plan is a collectively-bargained plan, check here .....			<input checked="" type="checkbox"/>
<b>D</b> Check box if filing under:	<input type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)		
<b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here .....			<input type="checkbox"/>

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>		
<b>1a</b> Name of plan	Plumbers & Pipefitters Local Union 719 Welfare Fund	<b>1b</b> Three-digit plan number (PN) ▶	501
		<b>1c</b> Effective date of plan	7/1/1959
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	Plumbers & Pipefitters LU 719 Welfare Fund  2010 NW 150th Ave, Suite 200 Pembroke Pines FL 33028	<b>2b</b> Employer Identification Number (EIN)	59-6134289
		<b>2c</b> Plan Sponsor's telephone number	(954) 266-6322
		<b>2d</b> Business code (see instructions)	525100

Electronic Filing Only

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

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

<b>SIGN HERE</b>			
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		10/02/24	Anthony Salgado
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address Same	<input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		<b>4b</b> EIN	
<b>a</b> Sponsor's name		<b>4d</b> PN	
<b>c</b> Plan Name			
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	157
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....		<b>6a(1)</b>	157
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	
<b>b</b> Retired or separated participants receiving benefits .....		<b>6b</b>	
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. ....		<b>6d</b>	0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....		<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....		<b>6f</b>	0
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item).....		<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....		<b>7</b>	

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

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

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

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

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

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

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

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

---

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

---

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

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

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Electronic Filing Only

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
Goldman Sachs FS Treasury Oblig Fund	Money Market Fund	\$ 4,441,655	\$ -	\$ -	\$4,441,655	\$ 4,441,655	\$ -
Goldman Sachs FS Treasury Oblig Fund	Money Market Fund	-	4,391,074	-	4,391,074	4,391,074	-
Federal Home Loan Mtg Corp 09/01/2054	GSE Securities	324,222	-	-	324,222	324,222	-
Federal Home Loan Mtg Corp 09/01/2054	GSE Securities	-	318,418	-	320,327	318,418	(1,909)
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Federal Home Loan Mtg Corp 10/01/2053	GSE Securities	547,701	-	-	547,701	547,701	-
Federal Home Loan Mtg Corp 10/01/2053	GSE Securities	-	544,495	-	535,232	544,495	9,263
Federal Home Loan Mtg Corp 10/01/2054	GSE Securities	606,497	-	-	606,497	606,497	-
Federal Natl Mtg Assn 11/01/2053	GSE Securities	358,265	-	-	358,265	358,265	-
Federal Natl Mtg Assn 11/01/2053	GSE Securities	-	361,952	-	354,175	361,952	7,777
Federal Natl Mtg Assn 03/01/2053	GSE Securities	1,008,998	-	-	1,008,998	1,008,998	-
Federal Natl Mtg Assn 03/01/2053	GSE Securities	-	997,549	-	1,008,022	997,549	(10,473)
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**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
<b>CONTINUED</b>							
Federal Natl Mtg Assn 07/01/2053	GSE Securities	205,074	-	-	205,074	205,074	-
Federal Natl Mtg Assn 07/01/2053	GSE Securities	-	199,608	-	197,211	199,608	2,397
Federal Natl Mtg Assn 07/01/2053	GSE Securities	460,266	-	-	460,266	460,266	-
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Federal Natl Mtg Assn 10/01/2054	GSE Securities	264,244	-	-	264,244	264,244	-
U.S. Treasury Bond 08/15/2054	U.S. Government	1,175,286	-	-	1,175,286	1,175,286	-
U.S. Treasury Bond 08/15/2054	U.S. Government	-	1,166,105	-	1,175,286	1,166,105	(9,181)
U.S. Treasury Bond 09/30/2029	U.S. Government	315,202	-	-	315,202	315,202	-
U.S. Treasury Bond 09/30/2029	U.S. Government	-	155,165	-	157,601	155,165	(2,436)
U.S. Treasury Bond 05/15/2034	U.S. Government	521,536	-	-	521,536	521,536	-
U.S. Treasury Bond 05/15/2034	U.S. Government	-	101,604	-	101,207	101,604	397
U.S. Treasury Bond 07/15/2027	U.S. Government	298,813	-	-	298,813	298,813	-
U.S. Treasury Bond 07/15/2027	U.S. Government	-	299,364	-	298,813	299,364	551

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(a) Identity of party</b>	<b>(b) Description of asset (including interest rate and maturity in case of a loan)</b>	<b>(c) Purchase price</b>	<b>(d) Selling price</b>	<b>(f) Expense incurred with transaction</b>	<b>(g) Cost of asset</b>	<b>(h) Current value of asset on transaction date</b>	<b>(i) Net gain or (loss)</b>
<b>CONTINUED</b>							
U.S. Treasury Bond 07/31/2031	U.S. Government	152,208	-	-	152,208	152,208	-
U.S. Treasury Bond 07/31/2031	U.S. Government	-	153,254	-	152,208	153,254	1,046
U.S. Treasury Bond 08/15/2034	U.S. Government	437,416	-	-	437,416	437,416	-
U.S. Treasury Bond 08/15/2034	U.S. Government	-	131,489	-	134,038	131,489	(2,549)
U.S. Treasury Bond 09/30/2026	U.S. Government	222,838	-	-	222,838	222,838	-
U.S. Treasury Bond 09/30/2026	U.S. Government	-	221,913	-	222,838	221,913	(925)
U.S. Treasury Bond 10/31/2029	U.S. Government	224,363	-	-	224,363	224,363	-
U.S. Treasury Bond 10/31/2029	U.S. Government	-	195,190	-	194,448	195,190	742
U.S. Treasury Bond 11/15/2033	U.S. Government	156,273	-	-	156,273	156,273	-
U.S. Treasury Bond 11/15/2034	U.S. Government	-	153,816	-	156,273	153,816	(2,457)
U.S. Treasury Bond 08/15/2030	U.S. Government	-	472,438	-	472,438	472,438	-
U.S. Treasury Note 05/21/2024	U.S. Government	119,056	-	-	119,056	119,056	-
U.S. Treasury Note 05/21/2024	U.S. Government	-	119,246	-	119,056	119,246	190

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF  
LOCAL UNION NO. 719  
REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500  
FOR THE YEAR ENDED DECEMBER 31, 2024  
EIN: 59-6134289**

(a) Identity of party	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<b>CONTINUED</b>							
U.S. Treasury Note 09/24/2024	U.S. Government	148,465	-	-	148,465	148,465	-
U.S. Treasury Note 09/24/2024	U.S. Government	-	148,623	-	148,465	148,623	158
U.S. Treasury Note 12/19/2024	U.S. Government	202,775	-	-	202,775	202,775	-
U.S. Treasury Note 12/19/2024	U.S. Government	-	203,070	-	202,775	203,070	295
U.S. Treasury Note 09/04/2025	U.S. Government	197,385	-	-	197,385	197,385	-
U.S. Treasury Note 09/04/2025	U.S. Government	-	197,385	-	197,385	197,385	-

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i – FORM 5500**

**AS OF DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(b) Identity of issue, borrower lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity</b>	<b>(d) Cost</b>	<b>(e) Current value</b>
<b>CORPORATE AND FOREIGN BONDS:</b>			
ABBVIE INC	25,000 2.950% DUE 11/21/2026	\$ 27,187	\$ 24,287
AMERICAN TOWER CORP	6,000 1.450% DUE 09/15/2026	5,677	5,672
AMERICAN TOWER CORP	15,000 2.100% DUE 06/15/2030	13,074	12,854
AMGEN INC	30,000 5.250% DUE 03/02/2033	29,817	29,779
AMGEN INC	60,000 5.650% DUE 03/02/2053	60,103	57,766
ANADARKO PETROLEUM CORP	32,000 5.550% DUE 03/15/2026	36,068	32,112
APACHE CORP	25,000 6.000% DUE 01/15/2037	24,838	24,741
APACHE CORP	25,000 5.100% DUE 09/01/2040	21,369	21,785
APACHE FINANCE CANADA	15,000 7.750% DUE 12/15/2029	16,547	16,113
BOEING CO	15,000 2.950% DUE 02/01/2030	13,466	13,397
BROADCOM INC	40,000 5.150% DUE 11/15/2031	40,088	40,259
CARRIER GLOBAL CORP	15,000 2.722% DUE 02/15/2030	13,626	13,418
CITIGROUP INC	20,000 3.980% DUE 03/20/2030	18,962	19,095
DIAMONDBACK ENERGY INC	6,000 5.200% DUE 04/18/2027	6,075	6,058
DIAMONDBACK ENERGY INC	15,000 5.750% DUE 04/18/2054	14,939	14,076
ENBRIDGE INC	6,000 5.900% DUE 11/15/2026	6,130	6,117
ENBRIDGE INC	20,000 5.700% DUE 03/08/2033	20,297	20,208
ENERGY TRANSFER OPERATING	6,000 5.500% DUE 06/01/2027	6,099	6,077
ENERGY TRANSFER OPERATING	15,000 6.400% DUE 12/01/2030	15,810	15,849
ENERGY TRANSFER OPERATING	25,000 5.550% DUE 05/15/2034	24,740	24,872
GLENCORE FDG LLC	20,000 2.625% DUE 09/23/2031	17,312	16,871
HALLIBURTON CO	5,000 3.800% DUE 11/15/2025	5,168	4,958
MARATHON OIL CORP	10,000 6.800% DUE 03/15/2032	10,427	10,883
MASSACHUSETTS ST	1,000 4.000% DUE 12/21/2025	1,055	993
PHILIP MORRIS INTERNATIONAL INC	6,000 4.375% DUE 11/01/2027	5,971	5,950
PLAINS ALL AMERICAN PIPELINE LP	6,000 4.500% DUE 12/15/2026	5,986	5,972
PLAINS ALL AMERICAN PIPELINE LP	15,000 3.800% DUE 09/15/2030	13,715	13,920
PLAINS ALL AMERICAN PIPELINE LP	30,000 5.700% DUE 09/15/2034	30,057	29,938
RTX CORPORATION	35,000 3.500% DUE 03/15/2027	39,549	34,139
TARGA RES CORP	20,000 6.500% DUE 03/30/2034	21,341	21,131
VALERO ENERGY CORP	6,000 3.400% DUE 09/15/2026	5,868	5,871
VALERO ENERGY CORP	5,000 4.350% DUE 06/01/2028	5,214	4,900
VALERO ENERGY CORP	10,000 7.500% DUE 04/15/2032	11,058	11,224
VALERO ENERGY PARTNERS LP	15,000 4.500% DUE 03/15/2028	14,105	14,787
VULCAN MATERIALS CO	25,000 4.950% DUE 12/01/2029	25,023	24,920
VULCAN MATERIALS CO	10,000 5.350% DUE 12/01/2034	10,030	9,970
WESTERN GAS PARTNERS LP	15,000 6.150% DUE 04/01/2033	15,268	15,289
WESTERN GAS PARTNERS LP	5,000 3.950% DUE 06/01/2025	4,851	4,975
<b>Total corporate and foreign bonds</b>		<b>656,910</b>	<b>641,226</b>

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i – FORM 5500**

**AS OF DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(b) Identity of issue, borrower lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity</b>	<b>(d) Cost</b>	<b>(e) Current value</b>
<b>U.S. GOVERNMENT AND GSE SECURITIES:</b>			
U.S. GOVERNMENT -			
U.S. TREASURY BILLS	36,000 VAR DUE 11/28/2025	34,600	34,600
U.S. TREASURY NOTE	21,900 4.250% DUE 11/30/2026	21,912	21,899
U.S. TREASURY NOTE	160,000 3.500% DUE 09/30/2029	157,601	153,970
U.S. TREASURY NOTE	30,000 4.125% DUE 10/31/2029	29,915	29,664
U.S. TREASURY NOTE	50,000 3.750% DUE 08/31/2031	50,422	47,904
U.S. TREASURY NOTE	70,000 3.625% DUE 09/30/2031	70,088	66,528
U.S. TREASURY NOTE	100,000 4.125% DUE 10/31/2031	98,531	97,891
U.S. TREASURY NOTE	44,500 2.750% DUE 08/15/2032	42,675	39,470
U.S. TREASURY NOTE	45,000 3.500% DUE 02/15/2033	43,643	41,863
U.S. TREASURY NOTE	415,000 4.375% DUE 05/15/2034	420,329	408,641
U.S. TREASURY NOTE	310,000 3.875% DUE 08/15/2034	303,378	293,127
U.S. TREASURY NOTE	275,000 4.250% DUE 11/15/2034	273,170	267,843
U.S. TREASURY NOTE	45,000 4.625% DUE 11/15/2044	45,446	43,632
U.S. TREASURY NOTE	10,000 4.500% DUE 11/15/2054	9,881	9,534
	Total U.S. Government	<u>1,601,591</u>	<u>1,556,566</u>
GSE SECURITIES -			
FEDERAL HOME LOAN MTG CORP	366,029 3.000% DUE 05/01/2052	315,242	311,296
FEDERAL HOME LOAN MTG CORP	195,143 5.500% DUE 03/01/2054	193,527	192,637
FEDERAL HOME LOAN MTG CORP	204,960 5.500% DUE 06/01/2054	201,950	202,328
FEDERAL HOME LOAN MTG CORP	594,959 5.000% DUE 10/01/2054	596,839	574,427
FEDERAL HOME LOAN MTG CORP	175,298 5.500% DUE 10/01/2054	175,490	173,047
FEDERAL NATL MTG ASSN	4,213 4.500% DUE 07/01/2039	4,619	4,084
FEDERAL NATL MTG ASSN	1,645 5.500% DUE 05/01/2040	1,843	1,653
FEDERAL NATL MTG ASSN	5,386 5.000% DUE 07/01/2040	5,849	5,367
FEDERAL NATL MTG ASSN	4,777 4.500% DUE 02/01/2041	5,003	4,632
FEDERAL NATL MTG ASSN	7,562 4.000% DUE 02/01/2041	7,934	7,135
FEDERAL NATL MTG ASSN	2,162 4.500% DUE 10/01/2041	2,320	2,090
FEDERAL NATL MTG ASSN	14,049 4.500% DUE 04/01/2044	15,228	13,559
FEDERAL NATL MTG ASSN	140,672 5.500% DUE 09/01/2054	140,167	138,866
FEDERAL NATL MTG ASSN	256,964 5.000% DUE 10/01/2054	257,205	248,104
FEDERAL NATL MTG ASSN	108,258 5.000% DUE 05/01/2053	107,480	104,630
GOVERNMENT NATL MTG ASSN	38,131 4.000% DUE 01/20/2046	40,853	35,815

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**

**PLUMBERS AND PIPEFITTERS WELFARE FUND OF**

**LOCAL UNION NO. 719**

**ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i – FORM 5500**

**AS OF DECEMBER 31, 2024**

**EIN: 59-6134289**

<b>(b) Identity of issue, borrower lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity</b>	<b>(d) Cost</b>	<b>(e) Current value</b>
<b>U.S. GOVERNMENT AND GSE SECURITIES (CONTINUED):</b>			
GSE SECURITIES (CONTINUED) -			
GOVERNMENT NATL MTG ASSN	8,046    4.000% DUE 05/20/2048	8,238	7,501
GOVERNMENT NATL MTG ASSN	8,712    4.000% DUE 08/20/2048	8,905	8,122
GOVERNMENT NATL MTG ASSN	119,193    5.000% DUE 04/20/2053	118,634	115,880
	Total GSE Securities	<u>2,207,326</u>	<u>2,151,173</u>
	<b>Total U.S. Government and GSE Securities</b>	<b><u>3,808,917</u></b>	<b><u>3,707,739</u></b>
<b>MONEY MARKET FUND,</b>			
GOLDMAN SACHS FS TREASURY OBLIG FUND	67,035    SHARES - MONEY MARKET FUND	<u>67,035</u>	<u>67,035</u>
	<b>Total investments</b>	<b><u>\$ 4,532,862</u></b>	<b><u>\$ 4,416,000</u></b>

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.**