

<p style="text-align: center;"><b>Form 5500</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="text-align: center; font-size: large;"><b>2024</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u></p> <p><u>100 ST. MARY'S AVENUE</u> <u>STATEN ISLAND, NY 10305</u></p>	<p><b>1c</b> Effective date of plan <u>11/01/1956</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>51-0156423</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>718-331-0030</u></p> <p><b>2d</b> Business code (see instructions) <u>813930</u></p>

**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.	10/10/2025	STEPHEN BOORAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/10/2025	MATTHEW MATASSA
	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>4b</b> EIN 51-0156423	
<b>a</b> Sponsor's name BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FU		<b>4d</b> PN 001	
<b>c</b> Plan Name LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND			
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1043	
<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>	326	
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	333	
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	390	
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	232	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	955	
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	98	
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>	1053	
<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>	2	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B

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

<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> Plan benefit arrangement (check all that apply)	
(1) <input checked="" type="checkbox"/> Insurance	(1) <input 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
(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
(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 checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary			
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____			
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)			

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

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

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

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

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

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

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<b>SCHEDULE MB</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>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</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

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0156423</u>	

**E** Type of plan:           (1)  Multiemployer Defined Benefit           (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:           Month 01   Day 01   Year 2024

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	<u>75104227</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>77763225</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	<u>68240032</u>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	<u>1170667</u>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>66304104</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>104954784</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>2325124</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>5667905</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>5667905</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	Date
	<u>VICTORIA L. JONES</u>	<u>23-04371</u>
	Type or print name of actuary	Most recent enrollment number
	<u>FIRST ACTUARIAL CONSULTING</u>	<u>212-395-9555</u>
	Firm name	Telephone number (including area code)
	<u>1501 BROADWAY SUITE 1728 NEW YORK, NY 10036</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	7 7
<b>(2)</b> Females .....	<b>6c(2)</b>	7F 7F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	9.2 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	11.8 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	682315

**c** Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended .....
- (2) Funding waivers .....
- (3) Certain bases for which the amortization period has been extended.....

		Outstanding balance	
<b>9c(1)</b>		0	0
<b>9c(2)</b>		0	0
<b>9c(3)</b>		0	0

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	47762
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	730077
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	5761281
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	1398603
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**h** Amortization credits as of valuation date.....

		Outstanding balance	
<b>9h</b>		0	0

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

<b>9i</b>	452241
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	72496
<b>9j(2)</b>	17254508

**k (1)** Waived funding deficiency .....

<b>9j(3)</b>	
<b>9k(1)</b>	

**(2)** Other credits .....

<b>9k(2)</b>	
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	7612125
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	6882048
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

<b>9o(1)</b>	
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

<b>9o(2)(a)</b>	
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

<b>9o(2)(b)</b>	0
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(3) Total as of valuation date.....

<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<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 LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND	<b>D</b> Employer Identification Number (EIN) 51-0156423	

**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)

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	60000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DAWN DECRISTO

13-6140429

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	51074	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 15 10 14 50	NONE	50674	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

INTERCONTINENTAL REAL ESTATE CORP.

04-2895544

(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?
51	NONE	49866	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PROSKAUER ROSE LLP

13-1840454

(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	ATTORNEY OF A RELATED ORG	41209	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MANNING & NAPIER ADVISORS, LLC

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27	INVST. MGR OF RELATED ORG	41134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WEAVER AND TIDWELL, L.L.P

75-0786316

(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	AUDITOR OF RELATED ORG	35425	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST ACTUARIAL CONSULTING, INC.

26-3842522

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY OF RELATED ORG	32800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST

36-2723087

(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?
51 52 49 59	NONE	18935	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	6388	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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"/>

(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: DICKINSON GROUP LLC	<b>b</b> EIN: 20-1241472
<b>c</b> Position: ACTUARY	
<b>d</b> Address: 585 STEWART AVE SUITE 330 GARDEN CITY, NY 11530	<b>e</b> Telephone: 516-833-9300

Explanation: BOARD DECISION TO MOVE ON WITH A NEW ACTUARY FIRM

<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 D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan 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>	OMB No. 1210-0110  <hr/> <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 <u>LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0156423</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: ACADIAN ALL COUNTRY WORLD EXUS FUND

**b** Name of sponsor of entity listed in (a): ACADIAN ASSET MANAGEMENT LLC

<b>c</b> EIN-PN <u>20-2234082-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7402753</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL RUSSELL 3000 INDEX FUND NL

**b** Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

<b>c</b> EIN-PN <u>45-6138589-097</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29368529</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>51-0156423</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1384621	2927207
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	78398	93681
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	781352	436880
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	7786272	5644158
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	1239381	1100000
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	839893	1908221
<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>	4703808	4460473
<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>	33064417	36771282
<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>	25288541	25191696
<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>	75166683	78533598
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	42576	44253
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	19880	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	62456	44253
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	75104227	78489345

**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>	1398603	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<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>		1398603
<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>	35765	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	257324	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	105998	
<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>		399087
<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>	1065356	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1065356
<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>	15440080	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	15458813	
<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>		-18733
<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>	-384410	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-384410

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6776625
(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>		-729797
<b>c</b> Other income .....	<b>2c</b>		88356
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		8595087

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	4658607	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		4658607
<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>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	35425	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	226996	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	32800	
(8) Legal fees .....	<b>2i(8)</b>	41209	
(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>	214932	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		551362
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		5209969

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3385118
<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: WEAVER AND TIDWELL, L.L.P.

(2) EIN: 75-0786316

**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 38591.

<b>SCHEDULE R</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>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0156423</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer EMPIRE MERCHANTS LLC

**b** EIN 20-5431037 **c** Dollar amount contributed by employer 1385235

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 31 Year 2026

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 360.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): MONTHLY

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	98.00
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	98.70

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: 76.0 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 13.0 %  
 High-Yield Debt: \_\_\_\_\_ % Real Assets: 6.0 % Cash or Cash Equivalents: 5.0 % Other: \_\_\_\_\_ %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**Liquor Salesmens Union  
Local 2 Pension Fund**

Financial Report  
December 31, 2024



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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

## Independent Auditor's Report

Board of Trustees  
Liquor Salesmens Union Local 2 Pension Fund

### *Opinion*

We have audited the financial statements of Liquor Salesmens Union Local 2 Pension Fund (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 as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the Fund's net assets available for benefits as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (US GAAP).

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the 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 the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

***Supplementary Information Required by ERISA***

Our audits was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended December 31, 2024, is presented for purposes of additional analysis and are not a required part of the financial statements, but certain supplementary information is required by the Department of Labor's (DOL) 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 US GAAS.

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

In our opinion, the information in the accompanying supplementary information 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

New York, New York  
October 9, 2025

# Liquor Salesmens Union Local 2 Pension Fund

## Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
Investments, at fair value		
U.S. government and governmental agencies obligations	\$ 5,644,158	\$ 7,786,272
Corporate bonds and notes	3,008,221	2,079,274
Mutual funds	25,191,696	25,288,541
Common collective trusts	36,771,282	33,064,417
Real estate investment fund	4,460,473	4,703,808
Short-term investment funds	436,880	781,352
Total investments	75,512,710	73,703,664
Interest and dividends receivable	74,052	63,444
Cash	2,927,207	1,384,621
Prepaid expenses	19,629	14,954
Total assets	78,533,598	75,166,683
<b>LIABILITIES</b>		
Accounts payable	44,253	42,576
Due to Liquor Salesmen's Union Local 2-D, U.F.C.W.	-	6,433
Due to broker for securities purchased	-	13,447
Total liabilities	44,253	62,456
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 78,489,345</b>	<b>\$ 75,104,227</b>

The Notes to Financial Statements are an integral part of these statements.

# Liquor Salesmens Union Local 2 Pension Fund

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>	<b>2024</b>	<b>2023</b>
Investment income		
Net appreciation in fair value of investments	\$ 5,643,685	\$ 7,066,926
Interest	399,087	219,304
Dividends	1,153,712	1,063,353
	7,196,484	8,349,583
Less investment expenses	226,996	207,017
Net investment income	6,969,488	8,142,566
Contributions from employers	1,398,603	1,431,829
Other income	-	1,327
Total additions	8,368,091	9,575,722
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>		
Benefits paid to participants	4,658,607	4,825,089
Administrative expenses	324,366	312,489
Total deductions	4,982,973	5,137,578
Net increase	3,385,118	4,438,144
<b>NET ASSETS AVAILABLE FOR BENEFITS, beginning of year</b>	75,104,227	70,666,083
<b>NET ASSETS AVAILABLE FOR BENEFITS, end of year</b>	\$ 78,489,345	\$ 75,104,227

The Notes to Financial Statements are an integral part of these statements.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

### **Note 1. Description of the Fund**

The following description of the Liquor Salesmens Union Local 2 Pension Fund (the Fund or Plan) provides only general information. Fund participants should refer to the *Fund document* for a more complete description of the Fund's provisions, which is available from Fund management.

In the current year the financial statements fund name was changed from Liquor Salesmen's Union Local 2-D Pension Fund to Liquor Salesmens Union Local 2 Pension Fund. The fund name was changed to align with all legal documents of the Fund.

#### **General**

The Fund is a multiemployer defined benefit pension plan established under an Agreement and Declaration of Trust, as restated and amended, among the Liquor Salesmen's Union Local 2 (the Union) and various employers having collective bargaining agreements with the Union. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### **Pension Benefits**

The Fund provides normal, early, supplemental, disability and death benefits to employees who have satisfied specific eligibility requirements relating to age and years of service.

#### **Death and Disability Benefits**

A lump sum death benefit is payable to the Beneficiary of a retired participant provided such participant: (a) terminated covered Employment on or after age 62, or (b) terminated Covered Employment on or after age 60 and is eligible for a Disability Pension.

#### **Contributions**

Contributions are made to the Fund in accordance with the terms of the collective bargaining agreements entered into between the Union and the employers.

### **Note 2. Summary of Significant Accounting Policies**

#### **Basis of Accounting**

The accompanying financial statements are prepared using the accrual basis of accounting.

#### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

### **Payment of Benefits**

Benefits are recorded when paid.

### **Administrative Expenses**

All administrative fees are paid by the Fund. Expenses incurred in connection with the general administration of the Fund are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

### **Fund Management's Review of Subsequent Events**

The Fund has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued.

### **Note 3. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated Fund benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date. Benefits to be provided via annuity contracts excluded from Fund assets are excluded from accumulated Fund benefits.

The actuarial present value of accumulated Fund benefits is determined by the Fund's independent actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated Fund benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

## Liquor Salesmens Union Local 2 Pension Fund

### Notes to Financial Statements

The accumulated plan benefits information at January 1, 2024 and 2023, was as follows:

	2024	2023
Actuarial present value of accumulated plan benefits		
vested benefits		
Participants and beneficiaries	\$ 37,601,457	\$ 38,287,077
Other vested benefits		
Terminated vested participants	11,350,289	10,257,929
Active vested benefits	19,377,301	19,536,485
	68,329,047	68,081,491
Active non-vested benefits	1,339,237	1,561,721
Total actuarial present value of accumulated plan benefits	\$ 69,668,284	\$ 69,643,212
Changes in actuarial present value of accumulated plan benefits		
Actuarial present value of accumulated plan benefits		
at beginning of year:	\$ 69,643,212	\$ 64,849,954
Increase (decrease) during the year attributable to		
Benefits accumulated and data corrections	477,699	1,113,909
Decrease in discount period	4,372,462	4,375,786
Benefits paid	(4,825,089)	(4,757,934)
Assumption changes	-	4,061,497
Net increase (decrease)	25,072	4,793,258
Actuarial present value of accumulated plan benefits at		
end of year	\$ 69,668,284	\$ 69,643,212

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

The significant actuarial assumptions used in the Plan valuations as of January 1, 2024, were as follows:

Mortality: RP-2014 Blue Collar Mortality Table adjusted to 2006 and projected with scale MP2021 on a fully generational basis used for Healthy and Disabled funding.

Interest: 7.0% interest rate per year used for funding and 3.29% (2.55% - 2023) for calculating current liability.

Withdrawal: Withdrawal table used:

Age	Rate
30	4.60%
40	1.50%
50	0.50%
60	0.00%

Disability: Disability table used:

Age	Male	Female
30	0.0000%	0.0000%
40	0.0548%	0.1104%
50	0.1772%	0.2388%
60	0.5444%	0.4988%

Retirement age: The earlier of (a) age 65, and (b) age 61 after 25 years of service.

Assets: 5-year Averaging Method.

Expenses: \$400,000 per year.

Actuarial cost method: Aggregate Cost method.

Under this method, the normal cost is the total number of active participants under the Normal Retirement Age times the normal cost rate. The normal cost rate is the present value of future normal costs divided by the present value of future working lifetimes. The present value of future normal costs is the present value of all future benefits expected to be paid from the plan, minus the actuarial value of assets without the credit balance.

The Entry Age Normal Cost Method is used to determine the Full-funding Limitation.

Under this method, the normal cost is the sum of the individual normal costs for all active participants. The actuarial accrued liability equals the present value of future benefits minus the present value of future normal costs for the participant which is determined using the benefit rate as of the valuation date.

These actuarial assumptions are based on the presumption that the Fund will continue. If the Fund were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

### Note 4. Fund Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

### Note 5. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 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.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

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

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 bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments from certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

Short-term investment funds: Valued using the NAV of the fund shares.

Collective trust fund and real estate investment funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Fund to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. government and governmental agencies: Valued using pricing models maximizing the use of observable inputs for similar securities.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

The following table summarizes by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2024 and 2023:

	2024	2023
Level 1:		
U.S. government and governmental obligations	\$ 3,339,302	\$ 6,227,450
Mutual funds	25,191,696	25,288,541
Short-term investment funds	436,880	781,352
	<u>28,967,878</u>	<u>32,297,343</u>
Level 2:		
U.S. government and governmental obligations	2,304,856	1,558,822
Corporate bonds and notes	3,008,221	2,079,274
	<u>5,313,077</u>	<u>3,638,096</u>
Total assets in the fair value hierarchy		
	5,313,077	3,638,096
Investments measured at net asset value:		
Collective trust fund	36,771,282	33,064,417
Real estate investment fund	4,460,473	4,703,808
	<u>41,231,755</u>	<u>37,768,225</u>
Investments at fair value	<u>\$ 75,512,710</u>	<u>\$ 73,703,664</u>

### Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively.

	2024	2023
Collective trust fund		
Fair value	\$ 36,771,282	\$ 33,064,417
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None
Real estate investment fund (a)		
Fair value	\$ 4,460,473	\$ 4,703,808
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None

- (a) The investment objective of this fund/category is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments, and to a lesser extent, on value-added investments.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

### **Note 6. Risks and Uncertainties**

The Fund invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

### **Note 7. Tax Status**

The Fund obtained its latest determination letter on September 2, 2015, in which the Internal Revenue Service (IRS) stated that the Fund and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Fund has been amended since receiving the determination letter. However, Fund management believes that the Fund is currently designed and being operated in compliance with the applicable requirements of the IRC.

US GAAP requires Fund management to evaluate tax positions taken by the Fund and recognize a tax liability if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### **Note 8. Related-Party and Party-in-Interest Transactions**

Certain Fund investments are managed by a custodian for the Fund. Actuary provides actuarial and related services for the Fund. As described in Note 2, the Fund paid certain expenses related to plan operations and investment activity to various services providers. These transactions are party-in-interest transactions under ERISA.

The Fund shares personnel with other jointly administered, collectively bargained employee benefit plans which were created as a result of collective bargaining by the Union. The amounts paid in 2024 and 2023, were \$9,488 and \$13,390, respectively.

Related to these services, as of December 31, 2024 and 2023, the amount due to the Liquor Salesmen's Union Local 2-D, U.F.C.W. totaled \$0 and \$6,433, respectively.

# Liquor Salesmens Union Local 2 Pension Fund

## Notes to Financial Statements

### **Note 9. Concentrations of Credit Risk**

Financial instruments that subject the Fund to concentrations of credit risk include cash, short-term investment funds and contribution receivable. The Fund maintains accounts at high quality financial institutions. While the Fund attempts to limit any financial exposure by maintaining accounts at different banks, its deposit balances may, at times, exceed federally insured limits. The Fund has not experienced any losses on such accounts.

In connection with the participants of the Fund, one employer represented approximately 99% of total employers' contributions for each of the years ended December 31, 2024 and 2023.

### **Note 10. Employee Benefit Plans**

The Fund participates in the U.F.C.W. Local 2-D Money Purchase Plan (Money Purchase Plan), a multiemployer defined contribution plan, covering substantially all of its employees. Contributions made by the Fund to the Money Purchase Plan amounted to \$17,106 and \$13,793 for the years ended December 31, 2024 and 2023, respectively. The Fund also participates in the U.F.C.W. Local 2-D Insurance Trust Fund (Insurance Trust Fund), a multiemployer health benefit plan, covering substantially all of its employees. Contributions made by the Fund to the Insurance Trust Fund amounted to \$1,868 and \$1,859 for the years ended December 31, 2024 and 2023, respectively. The Fund also participates in the Wine, Liquor & Distillery Workers Union Local 1-D Major Medical Plan (Major Medical Plan), a multiemployer health benefit plan, covering substantially all of its employees. Contributions made by the Fund to the Major Medical Plan amounted to \$19,000 and \$19,418 for the years ended December 31, 2024 and 2023, respectively.

## **Supplementary Information**

**Liquor Salesmens Union Local 2 Pension Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
Plan # 001 / EIN: 51-0156423  
December 31, 2024

(a)	(b)	(c)				(d)	(e)		
		Description of investment							
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value	
	<b>U.S. government and governmental agencies obligations:</b>								
	U.S. Treasury Bonds	Fixed income	08/15/40	3.875	N/A	458,000	\$ 473,679	\$ 412,557	
	U.S. Treasury Bonds	Fixed income	02/15/45	2.500	N/A	1,033,000	792,668	717,573	
	U.S. Treasury Bonds	Fixed income	05/15/47	3.000	N/A	609,000	482,861	450,636	
	U.S. Treasury Bonds	Fixed income	02/15/42	2.375	N/A	666,000	527,518	474,658	
	U.S. Treasury Notes	Fixed income	09/30/30	4.625	N/A	240,000	253,978	242,203	
	U.S. Treasury Notes	Fixed income	05/15/33	3.375	N/A	131,000	128,395	120,397	
	U.S. Treasury Notes	Fixed income	05/15/31	1.625	N/A	530,000	455,449	447,087	
	U.S. Treasury Notes	Fixed income	05/15/32	2.875	N/A	528,000	490,076	474,192	
	Federal home loan mortgage corp.:								
	FGLMC Pool #Q57173	Fixed income	07/01/48	4.500	N/A	127,116	133,015	121,174	
	FHLMC	Fixed income	11/01/52	5.000	N/A	240,954	237,763	233,210	
	FHLMC Gold Pool #G04774	Fixed income	01/01/38	4.500	N/A	38,704	41,317	37,422	
	Federal national mortgage association:								
	FNMA Pool #256550	Fixed income	11/01/31	6.000	N/A	25,045	28,426	25,478	
	FNMA Pool # FS7085	Fixed income	06/01/53	4.000	N/A	238,188	220,882	218,235	
	FNMA Pool # FS6769	Fixed income	01/01/53	5.000	N/A	235,875	230,236	228,312	
	FNMA Pool #889579	Fixed income	05/01/38	6.000	N/A	5,827	6,534	6,041	
	FNMA Pool# MA4020	Fixed income	05/01/50	6.000	N/A	352,683	315,431	303,286	
	FNMA Pool# MA4733	Fixed income	09/01/52	4.500	N/A	243,227	231,274	229,153	
	FNMA Pool# MA4988	Fixed income	04/01/43	5.000	N/A	378,821	374,559	371,748	
	Freddie Mac	Fixed income	07/01/52	5.000	N/A	306,958	306,958	303,490	
	Freddie Mac Pool ZM4305	Fixed income	09/01/47	5.000	N/A	253,358	235,544	227,305	
	Total U.S. government and governmental agencies obligations							5,966,561	5,644,158

**Liquor Salesmens Union Local 2 Pension Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan # 001 / EIN: 51-0156423  
December 31, 2024

(a)	(b)	(c)				(d)	(e)		
		Description of investment							
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value	
	<b>Corporate bonds and notes:</b>								
	Air Lease Corporation	Fixed income	04/01/27	3.625	N/A	45,000	\$ 43,856	\$ 43,499	
	Bank 5	Fixed income	10/15/57	5.302	N/A	120,000	122,461	120,552	
	Bank Of America Corp	Fixed income	04/22/32	2.687	N/A	90,000	78,322	77,396	
	Capital One	Fixed income	10/30/31	7.624	N/A	79,000	87,097	87,242	
	Cenovus Energy Inc	Fixed income	11/15/39	6.750	N/A	60,000	62,866	64,336	
	Citigroup Inc	Fixed income	06/09/27	1.462	N/A	95,000	85,319	90,450	
	Citizens Financial Group	Fixed income	01/23/30	5.841	N/A	42,000	41,100	42,646	
	Crown Castle Inc	Fixed income	11/15/29	3.100	N/A	125,000	110,113	113,688	
	Energy Transfer Partners	Fixed income	02/01/42	6.500	N/A	106,000	108,010	109,864	
	Fifth Third Bancorp	Fixed income	10/27/28	6.361	N/A	42,000	42,416	43,434	
	Ford Credit Floorplan	Fixed income	09/15/27	1.320	N/A	265,000	264,932	258,470	
	Honda Auto	Fixed income	12/15/28	2.040	N/A	280,000	280,664	294,944	
	Huntington Bancshares	Fixed income	02/04/30	2.550	N/A	49,000	41,556	43,096	
	Intercontinental Exchange Inc	Fixed income	06/15/31	5.250	N/A	63,000	63,095	63,692	
	Jpmorgan Chase Co	Fixed income	03/24/31	4.493	N/A	116,000	112,666	113,050	
	Jefferies Financial Group	Fixed income	04/14/34	6.200	N/A	63,000	63,089	64,977	
	Keycorp Bank	Fixed income	04/06/27	2.250	N/A	47,000	42,048	44,341	
	Massachusetts Educational	Fixed income	02/25/40	2.300	N/A	86,588	86,562	78,906	
	PNC Financial Services	Fixed income	06/12/26	5.812	N/A	66,000	66,198	66,281	
	Pepsico Inc	Fixed income	07/18/32	3.900	N/A	92,000	89,911	86,040	
	Qualcomm Inc	Fixed income	05/20/33	5.400	N/A	85,000	89,315	87,672	
	Simon Property Group Lp	Fixed income	02/01/32	2.650	N/A	158,000	136,567	134,501	
	Siriuspoint	Fixed income	04/05/29	7.000	N/A	42,000	41,845	43,173	
	Trust Financial Corp	Fixed income	06/07/29	1.887	N/A	73,000	63,257	65,855	
	US Bancorp	Fixed income	02/01/29	4.653	N/A	66,000	63,693	65,349	
	Verizon	Fixed income	11/20/30	4.620	N/A	225,000	224,949	224,762	
	Virginia Power	Fixed income	05/01/31	4.877	N/A	239,000	238,992	238,806	
	Wells Fargo	Fixed income	11/15/57	5.920	N/A	170,000	175,098	175,125	
	Wells Fargo	Fixed income	04/22/28	5.707	N/A	65,000	65,014	66,076	
	Total corporate bonds and notes							2,991,011	3,008,221

**Liquor Salesmens Union Local 2 Pension Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan # 001 / EIN: 51-0156423  
December 31, 2024

(a)	(b)	(c)					(d)	(e)
		Description of investment						
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
	<b>Mutual Funds:</b>							
	Manning and Napier:							
	* Unconstrained Bond Series W	Mutual funds	N/A	N/A	N/A	224,782	\$ 2,198,373	\$ 2,198,373
	* High Yield Bond Fund-I	Mutual funds	N/A	N/A	N/A	389,019	4,143,289	3,804,608
	RBC Emerging Markets	Mutual funds	N/A	N/A	N/A	133,161	1,737,902	1,745,737
	American Core Realty Fund	Mutual funds	N/A	N/A	N/A	40	4,625,738	4,752,181
	PIMCO All Asset	Mutual funds	N/A	N/A	N/A	1,172,902	13,608,435	12,690,797
	Total mutual funds						26,313,737	25,191,696
	<b>Common Collective Trusts:</b>							
	Acadian All Country World Ex US Fund	Common collective Trust	N/A	N/A	N/A	2,017	4,831,307	7,402,753
	MFB Northern Trust Collective Russell 3000 Index Fund - Non-Lending	Common collective Trust	N/A	N/A	N/A	316,321	11,607,631	29,368,529
	Total common collective trusts						16,438,938	36,771,282
	<b>Real Estate Investment Fund:</b>							
	Intercontinental Real Estate Corporation - U.S. Real Estate Investment Fund LLC	Other	N/A	N/A	N/A	3,826	4,563,446	4,460,473
	<b>Short-term Investment Funds:</b>							
	Goldman Financial Square - ACCT0006	Money market fund	Demand	Various	N/A	430,112	430,112	430,112
	Northern Trust - Collective Short Term Investment Fund	Money market fund	Demand	Various	N/A	6,768	6,768	6,768
	Total short-term investment funds						436,880	436,880
	Total investments						\$ 56,710,573	\$ 75,512,710

(a) \* = Party-in-interest

# Liquor Salesmens Union Local 2 Pension Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan # 001 / EIN: 51-0156423

December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of assets	Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)	
Series of Transactions Exceeding						
5% of Plan Assets:						
Goldman Financial Square	\$ 8,877,760	\$ -	\$ 8,877,760	\$ 8,877,760	\$ -	
Goldman Financial Square	-	9,237,001	9,237,001	9,237,001	-	

# Liquor Salesmens Union Local 2 Pension Fund

## Schedules of Administrative Expenses Years Ended December 31, 2024 and 2023

	2024	2023
Payroll and fringe benefits	\$ 51,074	\$ 57,748
Auditing fees	35,425	34,000
Accounting fees	-	17,000
Legal fees	41,209	5,021
Actuarial	32,800	32,800
Insurance	25,121	24,200
PBGC insurance premiums	39,822	40,137
Rent, utilities and maintenance	8,694	29,484
Office and stationery	90,221	72,099
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 324,366</b>	<b>\$ 312,489</b>

**Schedule MB, line 6 – Summary of Plan Provisions**

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**Effective Date** November 1, 1956, as amended.

**Plan Year** 12-month period beginning on a January 1<sup>st</sup>.

**Participation** Employee begins plan participation on the first of the month coincident with or next following the day contributions are due.

**Vesting Service** One year of Vesting Service is granted for at least 5 months of service in Covered Employment.

**Pension Credits** One month's credit for each month during which an Employee worked at least one hour in Covered Employment.

**Normal Retirement Age** Age 65.

**Normal Retirement Benefit** Eligibility: Normal Retirement Age.  
Amount: A. Normal Monthly Pension:

(No. of Months Credited ÷ 300) \* Benefit Level

<b>For Employees Terminating Between:</b>	<b>Benefit Level:</b>
11/1/94-10/31/95	\$1,000
11/1/95-10/31/96	\$1,050
11/1/96-10/31/97	\$1,200
11/1/97-05/31/98	\$1,300
06/1/98-10/31/98	\$1,500
11/1/98-10/31/99	\$1,600
11/1/99-10/31/00	\$1,750
11/1/00-10/31/01	\$1,850
11/1/01-after	\$1,950

- B. Supplemental Pension: Employees who have more than 300 months of Credited Service are entitled to a supplemental pension equal to \$10 for each 12 months of Credited Service in excess of 300 months. For service after 10/31/87, \$20 shall be granted in lieu of \$10. Maximum Credit Service for supplemental pension is 120 months.
- C. Benefit Accruals Freeze: Effective May 1, 2010, the amount of monthly pension, including Supplemental Pension, shall not be increased for Credited Service earned from May 1, 2010 through December 31, 2011. Such service shall not be disregarded for purposes of Vesting, Participation, and Eligibility for benefits.

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**Plan Name:** Liquor Salesmens Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

***Schedule MB, line 6 – Summary of Plan Provisions (cont'd)***

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***Early Retirement Benefit***

Eligibility: Age 55 with 5 Years of Vesting Service.

Amount: Determined as for Normal Retirement Benefit except it is reduced by 2/3% for each of the first 60 months and 1/3% for each of the next 60 months by which the commencement date precedes Normal Retirement Date.

“Twenty-Five and Out” Rule: An unreduced pension is given to participants with 25 years of continuous Credited Service.

Effective May 1, 2010, new participants shall be ineligible to accrue any rights under the “Twenty-Five and Out” Rule, and those participants who accrued rights under that Rule through April 30, 2010, shall retain that accrual and be eligible to receive a benefit based only on that pre-May 1, 2010, accrual and shall not accrue any additional rights for the period after April 30, 2010, except as may otherwise be permitted by ERISA.

***Disability Benefit***

Eligibility: Age 40 and award of disability benefit under the Social Security Act after having been totally and permanently disabled for six months.

Amount: Normal Retirement Benefit reduced by 2% for each year before age 60.

***Deferred Vested Benefit***

Eligibility: Completion of 5 Years of Vesting Service.

Amount: Accrued Benefit at the date of termination payable at Normal Retirement Date.

***Preretirement Death Benefit***

- A. An employee age 62 may elect an in-service survivor annuity benefit wherein his beneficiary would receive the amount which would have been payable if he had retired on the day before his death and had elected a reduced benefit under a Joint & 50% Survivor Annuity with his beneficiary designated as his contingent annuitant.
- B. The surviving spouse of an employee who had both attained age 45 and completed 10 years of Service is entitled to an immediate pension payable until the earlier of the date the spouse attains age 62 or remarries. The amount of such immediate pension is equal to 50% of the accrued benefit, unreduced.
- C. The surviving spouse of an active vested or terminated vested employee under age 65 who has not designated a beneficiary other than his spouse for the in-service survivor annuity described above is entitled to a pension commencing at the later of: (1) the employee’s date of death or, (2) the employee’s earliest retirement age. The amount of such pension is equal to 50% of the accrued pension that would have been payable at the above commencement date after reductions for early commencement and optional Joint-Survivorship pension. However, this surviving spouse benefit does not commence until the surviving spouse benefit described above has been discontinued.

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund

***EIN/PN:*** 51-0156423/001

***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

**Schedule MB, line 6 – Summary of Plan Provisions (cont'd)**

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- D. The surviving spouse of an active employee age 65 or older will receive the amount which would have been payable if he had retired on the day before his death and elected a reduced benefit with 100% of such reduced amount continued to his surviving spouse as contingent annuitant.

***Additional Death Benefit*** The beneficiary of a pensioner who was age 62 or over at retirement or commenced a disability pension on or after age 60, had at least 60 months of Credited Service at said retirement and who retired on or after November 1, 1968 will receive a lump sum benefit of \$2,000 (\$4,000 for those who retired on or after November 1, 1984; \$5,000 for those who retired on or after June 1, 1998).

***Form of Payment*** Life Annuity; Joint and 50%, Joint and 75%, or Joint and 100% Survivor Annuities.

Mandatory \$5,000 cash-outs. In light of the automatic IRA rollover requirement, the cash-out level has been lowered to \$1,000.

***Contributions*** Employer contributions only.

**Changes in Plan Provisions since the Last Valuation**

There were no changes in plan provisions since the last valuation.

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

**Liquor Salesmens Union Local 2 Pension Fund**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
Plan # 001 / EIN: 51-0156423  
December 31, 2024

(a)	(b)	(c)				(d)	(e)		
		Description of investment							
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value	
	<b>U.S. government and governmental agencies obligations:</b>								
	U.S. Treasury Bonds	Fixed income	08/15/40	3.875	N/A	458,000	\$ 473,679	\$ 412,557	
	U.S. Treasury Bonds	Fixed income	02/15/45	2.500	N/A	1,033,000	792,668	717,573	
	U.S. Treasury Bonds	Fixed income	05/15/47	3.000	N/A	609,000	482,861	450,636	
	U.S. Treasury Bonds	Fixed income	02/15/42	2.375	N/A	666,000	527,518	474,658	
	U.S. Treasury Notes	Fixed income	09/30/30	4.625	N/A	240,000	253,978	242,203	
	U.S. Treasury Notes	Fixed income	05/15/33	3.375	N/A	131,000	128,395	120,397	
	U.S. Treasury Notes	Fixed income	05/15/31	1.625	N/A	530,000	455,449	447,087	
	U.S. Treasury Notes	Fixed income	05/15/32	2.875	N/A	528,000	490,076	474,192	
	Federal home loan mortgage corp.:								
	FGLMC Pool #Q57173	Fixed income	07/01/48	4.500	N/A	127,116	133,015	121,174	
	FHLMC	Fixed income	11/01/52	5.000	N/A	240,954	237,763	233,210	
	FHLMC Gold Pool #G04774	Fixed income	01/01/38	4.500	N/A	38,704	41,317	37,422	
	Federal national mortgage association:								
	FNMA Pool #256550	Fixed income	11/01/31	6.000	N/A	25,045	28,426	25,478	
	FNMA Pool # FS7085	Fixed income	06/01/53	4.000	N/A	238,188	220,882	218,235	
	FNMA Pool # FS6769	Fixed income	01/01/53	5.000	N/A	235,875	230,236	228,312	
	FNMA Pool #889579	Fixed income	05/01/38	6.000	N/A	5,827	6,534	6,041	
	FNMA Pool# MA4020	Fixed income	05/01/50	6.000	N/A	352,683	315,431	303,286	
	FNMA Pool# MA4733	Fixed income	09/01/52	4.500	N/A	243,227	231,274	229,153	
	FNMA Pool# MA4988	Fixed income	04/01/43	5.000	N/A	378,821	374,559	371,748	
	Freddie Mac	Fixed income	07/01/52	5.000	N/A	306,958	306,958	303,490	
	Freddie Mac Pool ZM4305	Fixed income	09/01/47	5.000	N/A	253,358	235,544	227,305	
	Total U.S. government and governmental agencies obligations							5,966,561	5,644,158

# Liquor Salesmens Union Local 2 Pension Fund

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan # 001 / EIN: 51-0156423

December 31, 2024

(a)	(b)	(c)				(d)	(e)		
		Description of investment							
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value	
	<b>Corporate bonds and notes:</b>								
	Air Lease Corporation	Fixed income	04/01/27	3.625	N/A	45,000	\$ 43,856	\$ 43,499	
	Bank 5	Fixed income	10/15/57	5.302	N/A	120,000	122,461	120,552	
	Bank Of America Corp	Fixed income	04/22/32	2.687	N/A	90,000	78,322	77,396	
	Capital One	Fixed income	10/30/31	7.624	N/A	79,000	87,097	87,242	
	Cenovus Energy Inc	Fixed income	11/15/39	6.750	N/A	60,000	62,866	64,336	
	Citigroup Inc	Fixed income	06/09/27	1.462	N/A	95,000	85,319	90,450	
	Citizens Financial Group	Fixed income	01/23/30	5.841	N/A	42,000	41,100	42,646	
	Crown Castle Inc	Fixed income	11/15/29	3.100	N/A	125,000	110,113	113,688	
	Energy Transfer Partners	Fixed income	02/01/42	6.500	N/A	106,000	108,010	109,864	
	Fifth Third Bancorp	Fixed income	10/27/28	6.361	N/A	42,000	42,416	43,434	
	Ford Credit Floorplan	Fixed income	09/15/27	1.320	N/A	265,000	264,932	258,470	
	Honda Auto	Fixed income	12/15/28	2.040	N/A	280,000	280,664	294,944	
	Huntington Bancshares	Fixed income	02/04/30	2.550	N/A	49,000	41,556	43,096	
	Intercontinental Exchange Inc	Fixed income	06/15/31	5.250	N/A	63,000	63,095	63,692	
	Jpmorgan Chase Co	Fixed income	03/24/31	4.493	N/A	116,000	112,666	113,050	
	Jefferies Financial Group	Fixed income	04/14/34	6.200	N/A	63,000	63,089	64,977	
	Keycorp Bank	Fixed income	04/06/27	2.250	N/A	47,000	42,048	44,341	
	Massachusetts Educational	Fixed income	02/25/40	2.300	N/A	86,588	86,562	78,906	
	PNC Financial Services	Fixed income	06/12/26	5.812	N/A	66,000	66,198	66,281	
	Pepsico Inc	Fixed income	07/18/32	3.900	N/A	92,000	89,911	86,040	
	Qualcomm Inc	Fixed income	05/20/33	5.400	N/A	85,000	89,315	87,672	
	Simon Property Group Lp	Fixed income	02/01/32	2.650	N/A	158,000	136,567	134,501	
	Siriuspoint	Fixed income	04/05/29	7.000	N/A	42,000	41,845	43,173	
	Trust Financial Corp	Fixed income	06/07/29	1.887	N/A	73,000	63,257	65,855	
	US Bancorp	Fixed income	02/01/29	4.653	N/A	66,000	63,693	65,349	
	Verizon	Fixed income	11/20/30	4.620	N/A	225,000	224,949	224,762	
	Virginia Power	Fixed income	05/01/31	4.877	N/A	239,000	238,992	238,806	
	Wells Fargo	Fixed income	11/15/57	5.920	N/A	170,000	175,098	175,125	
	Wells Fargo	Fixed income	04/22/28	5.707	N/A	65,000	65,014	66,076	
	Total corporate bonds and notes							2,991,011	3,008,221

# Liquor Salesmens Union Local 2 Pension Fund

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan # 001 / EIN: 51-0156423

December 31, 2024

(a)	(b)	(c)	Description of investment				(d)	(e)
			Description	Maturity date	Interest rate	Collateral		
	<b>Mutual Funds:</b>							
	Manning and Napier:							
	* Unconstrained Bond Series W	Mutual funds	N/A	N/A	N/A	224,782	\$ 2,198,373	\$ 2,198,373
	* High Yield Bond Fund-I	Mutual funds	N/A	N/A	N/A	389,019	4,143,289	3,804,608
	RBC Emerging Markets	Mutual funds	N/A	N/A	N/A	133,161	1,737,902	1,745,737
	American Core Realty Fund	Mutual funds	N/A	N/A	N/A	40	4,625,738	4,752,181
	PIMCO All Asset	Mutual funds	N/A	N/A	N/A	1,172,902	13,608,435	12,690,797
	Total mutual funds						26,313,737	25,191,696
	<b>Common Collective Trusts:</b>							
	Acadian All Country World Ex US Fund	Common collective Trust	N/A	N/A	N/A	2,017	4,831,307	7,402,753
	MFB Northern Trust Collective Russell 3000 Index Fund - Non-Lending	Common collective Trust	N/A	N/A	N/A	316,321	11,607,631	29,368,529
	Total common collective trusts						16,438,938	36,771,282
	<b>Real Estate Investment Fund:</b>							
	Intercontinental Real Estate Corporation - U.S. Real Estate Investment Fund LLC	Other	N/A	N/A	N/A	3,826	4,563,446	4,460,473
	<b>Short-term Investment Funds:</b>							
	Goldman Financial Square - ACCT0006	Money market fund	Demand	Various	N/A	430,112	430,112	430,112
	Northern Trust - Collective Short Term Investment Fund	Money market fund	Demand	Various	N/A	6,768	6,768	6,768
	Total short-term investment funds						436,880	436,880
	Total investments						\$ 56,710,573	\$ 75,512,710

(a) \* = Party-in-interest

***Schedule MB, line 8b(2) – Schedule of Active Participant Data***

Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up	
Under 25	1	2									3
25 to 29	8	11	5								24
30 to 34	11	13	16	3							43
35 to 39	6	4	11	12	2						35
40 to 44	4	6	13	14	11						48
45 to 49	1	3	7	17	11	3					42
50 to 54		6	7	15	7	6	4	1			46
55 to 59		2	7	2	9	5	6	4			35
60 to 64	1		1	5	6	4	6	3	2		28
65 to 69					1		6	5	2	1	15
70 & up				2		1			2	2	7
Total	32	47	67	70	47	19	22	13	6	3	326

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**Plan Name:** Liquor Salesmens Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

***Schedule MB, line 3(d) – Withdrawal Liability Amounts***

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There were no withdrawal liability payments collected during the 2024 plan year.

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund

***EIN/PN:*** 51-0156423/001

***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

***Schedule MB, line 11 – Justification for Change in Actuarial Assumptions***

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The following changes were made to better conform with anticipated Fund experience.

1. Administrative Expenses

Assumed annual administrative expenses were decreased to \$400,000 from \$410,000.

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**Plan Name:** Liquor Salesmens Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

***Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods***

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***Actuarial Assumptions***

<b><i>Interest Rates</i></b>	Valuation	7.00% per annum
	RPA '94 Current Liability	3.29% per annum
	Withdrawal Liability	7.00% per annum

The assumed long-term rate of return on assets is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.

The RPA '94 current liability interest rate complies with Code section 431(c).

***Mortality*** RP-2014 Blue Collar Mortality Table adjusted to 2006 and projected with scale MP2021 on a fully generational basis for healthy participants, and the RP-2014 Disabled Retiree Mortality Table adjusted to 2006 and projected with scale MP-2021 on a fully generational basis for disabled participants.

The RP-2014 mortality tables along with accompanying "MP" projection scales, published by the Society of Actuaries, represent the current and complete benchmarks of U.S. private pension plan mortality experience. The mortality tables, with the fully generational projection, reasonably reflect the projected mortality experience as of the measurement date and provide an allowance for future mortality improvement.

The tables specified in IRC Section 431(c)(6)(D)(iv)&(v) were used to develop current liability.

***Retirement Age*** The earlier of: (a) age 65 and (b) age 61 after 25 years of service.

This assumption is based on historical and current data adjusted to reflect estimated future experience and professional judgment.

***Termination Rates*** The following unisex rates are illustrative of the withdrawal table used:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
30	4.60%	50	0.50%
40	1.50	60	0.00

These assumptions are based on historical and current data adjusted to reflect estimated future experience and professional judgment.

***Disability Rates*** The following rates are illustrative of the disability table used:

<u>Age</u>	<u>Male</u>	<u>Female</u>
30	0.0000%	0.0000%
40	0.0548	0.1104
50	0.1772	0.2388

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)**

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<u>Age</u>	<u>Male</u>	<u>Female</u>
60	0.5444	0.4988

These assumptions are based on historical and current data adjusted to reflect estimated future experience and professional judgment.

***Administrative Expenses*** \$400,000 per year payable at the beginning of the year.

This assumption is based on historical and current data adjusted to reflect estimated future experience and professional judgment.

***Marriage*** 100% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

These assumptions are based on historical and current data adjusted to reflect estimated future experience and professional judgment.

***New Entrants*** No new entrants or rehired employees are assumed in the future.

***Form of Payment*** All participants are assumed to elect the normal form.

This assumption is based on historical and current data adjusted to reflect estimated future experience and professional judgment.

***Maximum Benefits*** It is assumed that the maximum benefit limitation under the IRC will not increase in the future.

***Benefits Not*** None.

***Included in the Valuation***

**Actuarial Methods**

***Cost Method*** The Aggregate Cost Method is used in this valuation. Under this method, the normal cost is the total number of active participants under the Normal Retirement Age times the normal cost rate. The normal cost rate is the present value of future normal costs divided by the present value of future working lifetimes. The present value of future normal costs is the present value of all future benefits expected to be paid from the plan, minus the actuarial value of assets without the credit balance.

The Entry Age Normal Cost Method is used to determine the Full-funding Limitation. Under this method, the normal cost is the sum of the individual normal costs for all active participants. The actuarial accrued liability equals the present value of future benefits minus the present value of future normal costs for the participant which is determined using the benefit rate as of the valuation date.

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund

***EIN/PN:*** 51-0156423/001

***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)**

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***Asset Method*** The Five-Year Weighted Average of Asset Gains/Losses Method is used in this valuation. The actuarial value of assets is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of market value.

**Changes in Actuarial Assumptions and Methods Since the Prior Valuation**

Assumed annual administrative expenses were decreased from \$410,000 to \$400,000.

Other than the change in mortality and interest assumptions for the determination of current liability to conform with IRS requirements, there were no other changes in actuarial assumptions or methods made for this valuation.

**Modeling Disclosure in Accordance with Actuarial Standards of Practice No. 56**

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and ProVal is utilized by many actuarial consulting firms worldwide.

We have used ProVal in accordance with its original intended purpose. Our staff customizes the ProVal software to value the benefits described in this report. The results from ProVal are reviewed as they relate to the Plan, and we have not identified any material inconsistencies in the results that would affect the contents of this actuarial valuation report.

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

***Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments***

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<b><u>Plan Year</u></b>	<b><u>Active Participants</u></b>	<b><u>Terminated Vested Participants</u></b>	<b><u>Retired Participants and Beneficiaries Receiving Payments</u></b>	<b><u>Total</u></b>
2024	\$706,652	\$192,820	\$4,766,451	\$5,665,923
2025	826,272	240,819	4,532,658	5,599,749
2026	924,584	307,964	4,291,516	5,524,064
2027	,049,589	316,297	4,054,224	5,420,110
2028	1,172,873	345,736	3,819,547	5,338,156
2029	1,268,701	399,639	3,590,207	5,258,547
2030	1,340,577	437,028	3,366,578	5,144,183
2031	1,443,742	527,605	3,155,001	5,126,348
2032	1,514,001	603,665	2,943,599	5,061,265
2033	1,533,182	669,958	2,742,694	4,945,834
2034	1,582,181	787,686	2,547,876	4,917,743
2035	1,596,906	862,673	2,356,958	4,816,537
2036	1,664,736	968,708	2,174,353	4,807,797
2037	1,685,567	1,040,854	2,006,990	4,733,411
2038	1,740,033	1,117,707	1,839,521	4,697,261
2039	1,796,866	1,170,743	1,680,231	4,647,840
2040	1,852,569	1,238,611	1,529,173	4,620,353
2041	1,868,129	1,252,925	1,386,388	4,507,442
2042	1,851,994	1,276,643	1,251,905	4,380,542
2043	1,862,585	1,308,258	1,125,697	4,296,540
2044	1,856,969	1,341,455	1,007,704	4,206,128
2045	1,849,541	1,374,992	897,874	4,122,407
2046	1,830,728	1,370,177	796,122	3,997,027
2047	1,800,165	1,379,132	702,335	3,881,632
2048	1,756,548	1,373,623	616,359	3,746,530
2049	1,709,687	1,374,649	538,002	3,622,338
2050	1,673,496	1,359,856	467,062	3,500,414
2051	1,628,627	1,334,587	403,301	3,366,515
2052	1,566,988	1,297,741	346,443	3,211,172
2053	1,515,172	1,258,559	296,154	3,069,885
2054	1,452,803	1,219,614	252,044	2,924,461
2055	1,395,877	1,166,282	213,673	2,775,832
2056	1,326,937	1,117,192	180,541	2,624,670
2057	1,268,092	1,061,954	152,126	2,482,172
2058	1,196,076	1,001,081	127,894	2,325,051
2059	1,131,854	941,361	107,322	2,180,537
2060	1,063,877	881,436	89,918	2,035,231
2061	999,175	819,405	75,226	1,893,806
2062	932,565	758,148	62,838	1,753,551

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**Plan Name:** Liquor Salesmens Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

**Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments  
(cont'd)**

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<b><u>Plan Year</u></b>	<b><u>Active Participants</u></b>	<b><u>Terminated Vested Participants</u></b>	<b><u>Retired Participants and Beneficiaries Receiving Payments</u></b>	<b><u>Total</u></b>
2063	\$869,315	\$698,130	\$52,400	\$1,619,845
2064	807,318	639,792	43,606	1,490,716
2065	748,400	583,527	36,198	1,368,125
2066	690,796	529,680	29,957	1,250,433
2067	635,736	478,523	24,701	1,138,960
2068	583,242	430,243	20,275	1,033,760
2069	533,290	384,967	16,555	934,812
2070	485,885	342,759	13,431	842,075
2071	441,008	303,630	10,817	755,455
2072	398,620	267,548	8,640	674,808
2073	358,708	234,444	6,841	599,993

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**Plan Name:** Liquor Salesmens Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

**Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**

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<b><u>Plan Year</u></b>	<b><u>Employer Contributions</u></b>	<b><u>Withdrawal Liability Payments</u></b>	<b><u>Total</u></b>
2024	\$1,431,829	\$0	\$1,431,829
2025	1,431,829	0	1,431,829
2026	1,431,829	0	1,431,829
2027	1,431,829	0	1,431,829
2028	1,431,829	0	1,431,829
2029	1,431,829	0	1,431,829
2030	1,431,829	0	1,431,829
2031	1,431,829	0	1,431,829
2032	1,431,829	0	1,431,829
2033	1,431,829	0	1,431,829

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**Plan Name:** Liquor Salesmens Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

***Schedule MB, line 3 – Contributions Made to the Plan for the Plan Year***

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Employer contributions (other than withdrawal liability payments) are paid in substantially equal monthly installments pursuant to collective bargaining agreements. The interest credited to the Funding Standard Account is therefore assumed to be equivalent to a July 1 contribution date.

The contributions for the Plan Year ending December 31, 2024, were provided by the Fund auditor.

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***Plan Name:*** Liquor Salesmens Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of the Liquor Salesmens Union Local 2 Pension Fund

## Electronic Filing Authorization

Name of Plan: Liquor Salesmens Union Local 2 Pension Fund

EIN: 51-0156423; PN: 001

Plan Year Ending: December 31, 2024

### Authorization of Practitioner to Electronically Sign and File

I hereby authorize Weaver and Tidwell, L.L.P. ("Weaver") to electronically sign and file the following returns/reports:

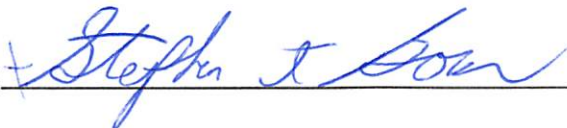
2024 Form 5500

I understand that in granting this authority that:

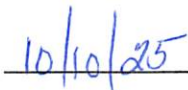
- Weaver will retain a copy of this written authorization in its records;
- Weaver will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding these annual returns/reports; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the Form 5500 posted by the Department of Labor on the Internet for public disclosure.
- Weaver shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing(s) for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator:



Date:



The designated service provider must retain this authorization.

Do not submit this form to the DOL unless requested to do so.

**Annual Return/Report of Employee Benefit Plan**  
 This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  
**▶ Complete all entries in accordance with the instructions to the Form 5500.**

**Part I Annual Report Identification Information**

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

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

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)


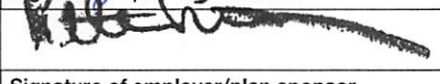
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

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

<b>1a</b> Name of plan LIQUOR SALESMENS UNION LOCAL 2 PENSION FUND	<b>1b</b> Three-digit plan number (PN) ▶ 001
	<b>1c</b> Effective date of plan 11/01/1956
<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) BOARD OF TRUSTEES OF THE LIQUOR SALESMENS UNION LO  100 ST. MARY'S AVENUE  STATEN ISLAND NY 10305	<b>2b</b> Employer Identification Number (EIN) 51-0156423 <b>2c</b> Plan Sponsor's telephone number 718-331-0030 <b>2d</b> Business code (see instructions) 813930

**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>		10/10/25	STEPHEN BOORAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		10/10/25	MATTHEW MATASSA
	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

# Liquor Salesmens Union Local 2 Pension Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan # 001 / EIN: 51-0156423

December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of assets	Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)
	Series of Transactions Exceeding 5% of Plan Assets:					
	Goldman Financial Square	\$ 8,877,760	\$ -	\$ 8,877,760	\$ 8,877,760	\$ -
	Goldman Financial Square	-	9,237,001	9,237,001	9,237,001	-

**SCHEDULE MB  
(Form 5500)**

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan Liquor Salesmens Union Local 2 Pension Fund	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Bd of Trustees of Liquor Salesmens Union Local 2 Pension Fund	<b>D</b> Employer Identification Number (EIN) 51-0156423	

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)


**1a** Enter the valuation date: Month 1 Day 1 Year 2024

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	75,104,227
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	77,763,225
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	68,240,032
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	1,170,667
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	66,304,104
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	104,954,784
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	2,325,124
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	5,667,905
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	5,665,923

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		<u>10/10/2025</u>
	Signature of actuary	Date
	Victoria L. Jones	23-04371
	Type or print name of actuary	Most recent enrollment number
	First Actuarial Consulting	(212) 395-9555
	Firm name	Telephone number (including area code)
	1501 Broadway Suite 1728 New York NY 10036	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule MB (Form 5500) 2024  
v. 240311**

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	75,104,227
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	480	48,552,248
<b>(2)</b> For terminated vested participants .....	237	21,203,987
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		1,578,035
<b>(b)</b> Vested benefits .....		33,620,514
<b>(c)</b> Total active .....	326	35,198,549
<b>(4)</b> Total .....	1,043	104,954,784
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	1,398,603				
<b>Totals ▶</b>			<b>3(b)</b>	1,398,603	<b>3(c)</b>

**(d)** Total withdrawal liability amounts included in line 3(b) total ..... **3(d)**

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	117.3 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- |  |  |   |  |
|--|--|---|--|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input checked="" type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate          | <b>h</b> <input type="checkbox"/> Shortfall            |
| <b>i</b> <input type="checkbox"/> Other (specify):         |  |   |  |

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	7P
<b>(2)</b> Females .....	<b>6c(2)</b>	7FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	9.2%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	11.8%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	400,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	682,315

<b>c</b> Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	0		0
(2) Funding waivers .....	<b>9c(2)</b>	0		0
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0		0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....		<b>9d</b>		47,762
<b>e</b> Total charges. Add lines 9a through 9d.....		<b>9e</b>		730,077
<b>Credits to funding standard account:</b>				
<b>f</b> Prior year credit balance, if any.....		<b>9f</b>		5,761,281
<b>g</b> Employer contributions. Total from column (b) of line 3.....		<b>9g</b>		1,398,603
		Outstanding balance		
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	0		0
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>		452,241
<b>j</b> Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	72,496		
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	17,254,508		
(3) FFL credit .....		<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency .....		<b>9k(1)</b>		0
(2) Other credits .....		<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>		7,612,125
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>		6,882,048
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....		<b>9o(2)(b)</b>		0
(3) Total as of valuation date.....		<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		<b>10</b>		0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No