

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PLUMBERS & STEAMFITTERS LOCAL 150 VACATION FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 10/12/1984
2a Plan sponsor's name (employer, if for a single-employer plan): PLUMBERS & STEAMFITTERS LOCAL 150 VACATION FUND
2b Employer Identification Number (EIN): 58-1696665
2c Plan Sponsor's telephone number: 615-859-0131
2d Business code (see instructions): 238220

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	136
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	136
	6a(2)	119
	6b	0
	6c	0
	6d	119
	6e	0
	6f	119
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	16

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PLUMBERS & STEAMFITTERS LOCAL 150 VACATION FUND	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & STEAMFITTERS LOCAL 150 VACATION FUND	D Employer Identification Number (EIN) 58-1696665

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	89278	850
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	70705	43940
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	344	344
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	25015	101287
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	185342	146421
Liabilities			
g Benefit claims payable.....	1g	185275	146391
h Operating payables.....	1h	67	30
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	185342	146421
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l		0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	366378	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		366378
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1273	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		367651

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	361261	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		361261
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	2400	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	2700	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	517	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	773	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6390
j Total expenses. Add all expense amounts in column (b) and enter total	2j		367651

Net Income and Reconciliation

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

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DANIELS, IRWIN & AYLOR, CPAS

(2) EIN: 62-1802605

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		100000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

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ORGANIZATION AND PURPOSE

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

Date of Agreement and Declaration of Trust

October 12, 1984

Office Location

Goodlettsville, Tennessee

Officers and Trustees

Elliott Ross Smith

Trustee - Union

Paul Looper

Trustee - Management

Purpose of the Fund

To provide vacation benefits to participants. The benefits provided by the Trustees are established to meet the objectives of the Fund and are consistent with the provisions of the Agreement and Declaration of Trust.



DANIELS, IRWIN & AYLOR

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Plumbers and Steamfitters Local No. 150 Vacation Fund
Goodlettsville, Tennessee

Opinion

We have audited the financial statements of the **Plumbers and Steamfitters Local No. 150 Vacation 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, and the related notes to the financial statements for the years then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan's benefit obligations of **Plumbers and Steamfitters Local No. 150 Vacation Fund** as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and plan's benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are required to be independent of **Plumbers and Steamfitters Local No. 150 Vacation 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Plumbers and Steamfitters Local No. 150 Vacation Fund's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Plumbers and Steamfitters Local No. 150 Vacation 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Plumbers and Steamfitters Local No. 150 Vacation 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 audits.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules for the years ended December 31, 2024 and 2023, together referred to as "supplemental information", are presented for the purpose of additional analyses and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Daniels, Luvin & Aylor

Certified Public Accountants

September 26, 2025

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND

DECEMBER 31,

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Receivables:		
Employer contributions (withheld from participants)	\$ 43,940	\$ 70,705
Prepaid expenses	344	344
Cash	<u>102,137</u>	<u>114,293</u>
Total assets	146,421	185,342
<u>LIABILITIES</u>		
Accounts payable and accrued expense	<u>30</u>	<u>67</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 146,391</u></u>	<u><u>\$ 185,275</u></u>

The accompanying notes are an integral part of this statement.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

FOR THE YEAR ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
Additions		
Employer contributions (withheld from participants)	\$ 366,378	\$ 499,200
Interest income	<u>1,273</u>	<u>1,500</u>
Total additions	<u>367,651</u>	<u>500,700</u>
Deductions		
Vacation benefits paid	400,145	498,129
Administration fees	2,400	2,400
Audit fees - annual audit	2,500	2,500
Audit fees - payroll audits	200	0
Bank charges	517	458
Bond expense	504	630
Printing and mailing	<u>269</u>	<u>174</u>
Total deductions	<u>406,535</u>	<u>504,291</u>
Net decrease in assets for the year	(38,884)	(3,591)
Net assets available for benefits at beginning of year	<u>185,275</u>	<u>188,866</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 146,391</u>	<u>\$ 185,275</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF PLAN'S BENEFIT OBLIGATIONS
PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND

FOR THE YEAR ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Vacation benefits and flow through PAC/PAL contributions	\$ <u>146,391</u>	\$ <u>185,275</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Accumulated eligibility	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Total obligations other than postretirement benefit obligations	<u>146,391</u>	<u>185,275</u>
Postretirement benefit obligations:		
Current retirees	0	0
Other participants fully eligible for benefits	0	0
Other participants not yet fully eligible for benefits	<u>0</u>	<u>0</u>
Total postretirement benefit obligations	<u>0</u>	<u>0</u>
Total benefit obligations	<u>\$ 146,391</u>	<u>\$ 185,275</u>

The accompanying notes are an integral part of this statement.

STATE OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND

FOR THE YEAR ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Balance at beginning of year	\$ 185,275	\$ 188,866
Vacation benefits and flow through PAC/PAL contributions reported and approved for payment	361,261	494,538
Vacation benefits and flow through PAC/PAL contributions paid	<u>(400,145)</u>	<u>(498,129)</u>
Balance at end of year	<u>146,391</u>	<u>185,275</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Balance at beginning of year	0	0
Increase during year in accumulated eligibility	<u>0</u>	<u>0</u>
Balance at end of year	<u>0</u>	<u>0</u>
Postretirement benefit obligations:		
Balance at beginning of year	0	0
Increase (decrease) during year attributable to:		
Benefits earned and other changes	0	0
Estimated benefits paid	0	0
Interest	0	0
Plan amendments	0	0
Changes in actuarial assumptions	<u>0</u>	<u>0</u>
Balance at end of year	<u>0</u>	<u>0</u>
Total benefit obligations	<u><u>\$ 146,391</u></u>	<u><u>\$ 185,275</u></u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

PLUMBERS AND STEAMFITTERS LOCAL NO. 150 VACATION FUND

DECEMBER 31, 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the **Plumbers and Steamfitters Local No. 150 Vacation Fund** provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor.

1. **General** - The Fund was established October 12, 1984, as a result of a collective bargaining agreement between the Union and various employers to provide vacation benefits for eligible participants. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Fund is financed by employer contributions as specified in the collective bargaining agreement and earnings from investments. The Board of Trustees is responsible for all aspects of the administration and operation of the Plan. Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust.
2. **Benefits** - The Fund provides vacation benefits to Plan participants. Please refer to the Plan Document for a complete description of the rules of eligibility and benefits payable under the Plan.
3. **Contributions/Funding policy** - Each month, the employers of the participants make contributions to the Fund based on the collective bargaining agreement. The collective bargaining agreement currently provides for contributions of a percentage of gross wages worked by participants.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. **Basis of accounting** - The accompanying financial statements have been prepared using the accrual basis of accounting.
- B. **Use of estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein; and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- C. **Investment valuation and income recognition** - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses include the Plan's gains and losses on investments sold during the year. Unrealized gains and losses include the Plan's gains and losses on investments held during the year and as of the year end.

The Plan currently does not have any investments.

- D. **Payment of benefits and benefits payable** - All vacation benefits are self-funded. The payments for vacation benefits are processed by the Plan's third-party benefits payer under an administrative services only (ASO) arrangement. The benefit payer pays vacation benefits directly to or on behalf of participants and is then reimbursed by the Plan's VEBA trust. Despite the Plan's utilization of a third-party vacation benefits payer, ultimate responsibility for payments to participants is retained by the Plan. Provision for liability has been recorded for benefits accrued through December 31, 2024. Each year, all benefits are paid on or after May 1st for the work months from the preceding January to December period.
- E. **Administrative expenses** - The Plan's expenses are paid by the Plan.
- F. **Accumulated eligibility** - Accumulated eligibility is not earned under the Plan.
- G. **Postretirement benefit obligation** - Retirees are not covered by the Plan. Consequently, there are no postretirement benefits or obligations.
- H. **Subsequent events** - The Plan has evaluated subsequent events through September 26, 2025, the date the financial statements were available to be issued.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

NOTE 3 - PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Fund in full force and effect. However, in the event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the Fund is reserved to the Trustees. Termination shall not permit any part of the Fund to be used for or diverted to purposes other than for the exclusive benefit of the employees or their eligible dependents. In the event the Fund terminates, the net assets of the Fund will be allocated as prescribed by ERISA and its related regulations. Please refer to the Agreement and Declaration of Trust for a complete description of the Plan's termination provisions.

NOTE 4 - INCOME TAX STATUS

The VEBA trust funding benefits of the Plan received an exemption letter from the Internal Revenue Service stating that the Trust is tax-exempt under the provisions of Section 501(c)9 of the Internal Revenue Code (IRC). However, as a result of the Plan's funding policy, from time to time the Trust may be subject to income taxes. No federal or state income taxes have been recorded in the years ended December 31, 2024 or 2023, respectively, for unrelated business taxable income.

In addition, the Plan and the Trust are required to operate in conformity with the IRC to maintain tax-exempt status of the Trust. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the related Trust is tax-exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

NOTE 5 - EMPLOYER CONTRIBUTIONS RECEIVABLE

Employer contributions receivable represents the total of employers' contribution reports that were applicable to the periods prior to October 1st which were received during a period of time following the close of the year. These amounts do not reflect any amounts due from employers who are contractually liable to the Fund that have failed to file the required reports of covered workers in their employ during the period under review.

NOTE 6 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

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

	<u>December 31,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>
Net assets available for benefits per the financial statements	\$146,391	\$ 185,276
Benefit obligations currently payable: Vacation benefits	<u>(146,391)</u>	<u>(185,276)</u>
Net assets available for benefits per the Form 5500	<u>\$ 0</u>	<u>\$ 0</u>

The following is a reconciliation of benefits paid to and for participants per the financial statements to the Form 5500:

	<u>Year Ended</u> <u>12-31-24</u>
Vacation benefits paid to and for participants per the financial statements	\$ 400,145
Add: Amounts currently payable at end of year	146,391
Less: Amounts currently payable at beginning of year	<u>(185,275)</u>
Vacation benefits paid to and for participants per the Form 5500	<u>\$ 361,261</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

**NOTE 6 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500
(CONTINUED)**

Vacation benefits that have been processed and approved for payment at year-end, but not paid, are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims paid in the accompanying financial statements, but are recorded on the Form 5500 as liabilities.

NOTE 7 - RISKS AND UNCERTAINTIES

Plumbers and Steamfitters Local Union No. 150 is a local union doing business in the Augusta, Georgia area. Consequently, concentration of the employers contributing to the Vacation Fund in the Augusta, Georgia area subjects the Fund to the risks associated with the economy in this area.

NOTE 8 - CONCENTRATION RISK

During the year, Savannah River Remediation (40.3%) and Savannah River Nuclear Solutions (35.1%) contributed 75.4% of all contributions made to the Fund. A withdrawal by these employers would have a significant impact upon the Plan.

NOTE 9 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid all expenses related to operations to various service providers. These transactions are party-in-interest transactions under ERISA. Of note, Southern Benefit Administrators, Inc., is the Plan's third-party administrator and benefits payer; and Regions Bank is the custodian of the Plan's general checking and commercial money market accounts.

SUPPLEMENTAL INFORMATION

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

DECEMBER 31, 2024

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
None			

**SCHEDULE OF INVESTMENT ASSETS REQUIRED TO BE REPORTED
BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR**

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Proceeds</u>
None			

SCHEDULE OF REPORTABLE TRANSACTIONS
PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value at Time of Sale</u>	<u>Net Gain or Loss</u>
None						

Note: This information is required for and reported on Schedule H Form 5500.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

**PLUMBERS AND STEAMFITTERS LOCAL NO. 150
VACATION FUND**

FOR THE YEAR ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
360 Industrial Services	\$ 16,903	\$ 15,202
A&A Construction Services	6,808	15,013
Atlantic Plant Maintenance	1,060	0
BHI Energy	0	4,634
CR Meyer	2,163	5,112
Capital Energy Group	4,241	15,168
Contract Management	469	0
Day & Zimmermann	4,434	15,756
Kinetic Systems	99	5,240
Plumbers and Steamfitters Local No. 150	5,081	11,150
Mann Mechanical	1,270	0
Morgan Process and Mechanical Contractors	3,305	0
Richmond County Constructors	0	38,931
Savannah River Nuclear Solutions	128,601	90,911
Savannah River Remediation	147,739	208,047
SFC Contract Services of Georgia	43,068	49,905
Waldrop Mechanical Services	1,064	0
Waters Mechanical	73	0
Williams Plant Services	0	24,131
	<u>\$ 366,378</u>	<u>\$ 499,200</u>

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

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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

a single-employer plan a DFE (specify) _____

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

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

C If the plan is a collectively-bargained plan, check here _____ ▶ the DFVC program

D Check box if filing under: Form 5558 automatic extension special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

1a Name of plan PLUMBERS & STEAMFITTERS LOCAL 150 VACATION FUND	1b Three-digit plan number (PN) ▶ 501 1c Effective date of plan 10/12/1984
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PLUMBERS & STEAMFITTERS LOCAL 150 VACATION FUND P.O. BOX 1449 GOODLETTSVILLE TN 37070-1449	2b Employer Identification Number (EIN) ***-***6665 2c Plan Sponsor's telephone number 615-859-0131 2d Business code (see instructions) 238220

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

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

SIGN HERE		10-2-25	
	Elliott Smith (02/11/2025 10:10:05 EDT) Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10-2-25	
	Paul Looper (02/16/2025 10:12:16 EDT) Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year	5		136
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year	6a(1)		136
a(2) Total number of active participants at the end of the plan year	6a(2)		119
b Retired or separated participants receiving benefits	6b		0
c Other retired or separated participants entitled to future benefits	6c		0
d Subtotal. Add lines 6a(2) , 6b , and 6c .	6d		119
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e		0
f Total. Add lines 6d and 6e .	6f		119
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7		16

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

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

4Q

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(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)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) - Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information - Small Plan)
- (3) **A** (Insurance Information) - Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____