Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

1b Three-digit plan number (PN) ▶ 502

1c Effective date of plan 07/07/1974

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 & FITTERS LOCAL 101 HEALTH & WELFARE FUND

8 PREMIER DRIVE
BELLEVILLE, IL 62220

2b Employer Identification Number (EIN) 37-6146889

2c Plan Sponsor's telephone number 618-234-5504

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	Filed with authorized/valid electronic signature.	10/14/2025	DAN MCKENNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	MATT BIEKERT
	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 ☐ Same as Plan Sponsor

PLUMBERS & FITTERS LOCAL 101 HEALTH AND WELFARE FUND

8 PREMIER DRIVE
BELLEVILLE, IL 62220

3b Administrator's EIN: 37-6146889

3c Administrator's telephone number: 618-234-5504

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**	206
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)**	196
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	199
b	Retired or separated participants receiving benefits	**6b**	17
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	216
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
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**	66

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

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

9a Plan funding arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	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 1
- **(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_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

B Three-digit plan number (PN) ▶ 502

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

D Employer Identification Number (EIN)
37-6146889

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10455	216	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	479343
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
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). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

B Three-digit plan number (PN) ▶ 502

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

D Employer Identification Number (EIN)
37-6146889

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

CITIZENS RX

27-2485135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	PHARMACY BENEFIT MANAGEME	754787	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

MERITAIN HEALTH

9201 WATSON ROAD
ST LOUIS, MO 63126

16-1264154

(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?
53	INSURANCE	167335	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PLUMB&PIPEFITTERS LU 25 BENEFIT FD

4600 46TH AVENUE
ROCK ISLAND, IL 61201

47-1064332

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	ADMINISTRATION	31034	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

MARSH & MCLENNAN AGENCY

825 MARYVILLE CENTRE DRIVE, SUITE 2
CHESTERFIELD, MO 63017

26-3237576

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CONSULTANT	23640	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HAMMOND & SHINNERS PC

13205 MANCHESTER RD, SUITE 210
ST LOUIS, MO 63131

43-1429257

(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	16495	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SCHEFFEL BOYLE

222 EAST MAIN STREET
BELLEVILLE, IL 62220

37-1206530

(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	ACCOUNTING/AUDIT	15300	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

H&H HEALTH ASSOCIATES, INC.

3660 SOUTH GEYER RD. SUITE 100
ST LOUIS, MO 63127

43-1710299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	HEALTH CONSULTANT	12175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE COMMERCE TRUST COMPANY

922 WALNUT STREET
KANSAS CITY, MO 64106

(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	INVESTMENT MANAGER	10152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

B Three-digit plan number (PN) ▶ 502

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

D Employer Identification Number (EIN)
37-6146889

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	223118	468932
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	476033	681748
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	318064	271016
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8995	76647
(2) U.S. Government securities	1c(2)	1435199	1654879
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1583869	1596059
(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)	1042803	677037
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	5088081	5426318
Liabilities			
g Benefit claims payable	1g	481572	653505
h Operating payables	1h	93936	97888
i Acquisition indebtedness	1i		
j Other liabilities	1j	4105911	3555288
k Total liabilities (add all amounts in lines 1g through1j)	1k	4681419	4306681
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	406662	1119637

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)	5534823	
(B) Participants	2a(1)(B)	44310	
(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)		5579133
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	126390	
(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)		126390
(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)	13510	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13510
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1054097	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	704609	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		349488
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-238043	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-238043

		(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		89787
d Total income. Add all **income** amounts in column (b) and enter total	2d		5920265
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4289812	
(2) To insurance carriers for the provision of benefits	2e(2)	438411	
(3) Other	2e(3)	318026	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5046249
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)	30030	
(2) Contract administrator fees	2i(2)	31034	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15300	
(5) Investment advisory and investment management fees	2i(5)	11652	
(6) Bank or trust company trustee/custodial fees	2i(6)	3270	
(7) Actuarial fees	2i(7)	3296	
(8) Legal fees	2i(8)	16495	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	49964	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		161041
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5207290
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		712975
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) [X] 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)** [X] 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: SCHEFFEL BOYLE **(2)** EIN: 37-1206530

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

EIN: 37-6146889
Plan #502

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers and Pipefitters Local 101
Health & Welfare Fund

Opinion

We have audited the accompanying financial statements of Plumbers and Pipefitters Local 101 Health & Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of Plumbers and Pipefitters Local 101 Health & Welfare Fund as of December 31, 2024 and 2023, and the changes in net assets available for benefits and changes in its accumulated plan benefits 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. 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 Pipefitters Local 101 Health & Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States 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 Pipefitters Local 101 Health & Welfare 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Plumbers and Pipefitters Local 101 Health & Welfare 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 Plumbers and Pipefitters Local 101 Health & Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules 1 through 10, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held for Investment Purposes at End of Year and the Schedule of Reportable Transactions in Schedules 3 through 8 and 10 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 the Fund's 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 generally accepted auditing standards.

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.

Scheffel Boyle

SCHEFFEL BOYLE
Belleville, Illinois

October 9, 2025

SCHEDULE "6"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
CORPORATE BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce:			
	Air Lease Corp	$15,000 par, 3.250%, due 10/1/29	$ 14,832	$ 13,846
	American Financial Group	$15,000 par, 4.500%, due 6/15/47	15,409	12,390
	Aon North America Inc	$25,000 par, 5.750%, due 3/1/54	25,262	24,378
	Applied Materials Inc	$25,000 par, 3.300%, due 4/1/27	24,911	24,357
	Astrazeneca Finance LLC	$25,000 par, 1.200%, due 5/28/26	24,969	23,897
	AT&T Inc	$20,000 par, 5.400%, due 2/15/34	20,211	20,080
	Atmos Energy Corp	$40,000 par, 1.500%, due 1/15/31	39,826	32,808
	Avalonbay Communities	$20,000 par, 3.450%, due 6/1/25	20,134	19,892
	Baker Hughes LLC	$20,000 par, 3.337%, due 12/15/27	20,670	19,291
	Banco Santander	$25,000 par, 6.607%, due 11/7/28	26,283	26,291
	Bank of America Corp	$40,000 par, Variable, due 4/23/27	40,000	39,358
	Bank of NY Mellon Corp	$50,000 par, Variable, due 4/26/27	49,532	50,209
	Baptist Health South Florida Inc	$20,000 par, 4.342%, due 11/15/41	20,160	16,897
	Bell Canada	$15,000 par, 4.464%, due 4/1/48	15,000	12,117
	Boston University	$15,000 par, 5.200%, due 10/1/45	14,930	14,625
	Burlington North Santa Fe	$10,000 par, 5.400%, due 6/1/41	9,969	9,829
	Burlington North Santa Fe	$20,000 par, 4.450%, due 1/15/53	19,889	16,753
	Canadian National Railway Note	$20,000 par, 6.200%, due 6/1/36	26,248	21,420
	Canadian Pacific Railway	$15,000 par, 3.125%, due 6/1/26	14,397	14,648
	CH Robinson Worldwide	$15,000 par, 4.200%, due 4/15/28	14,910	14,610
	Chubb Ina Holdings LLC	$35,000 par, 4.650%, due 8/15/29	34,966	34,875
	Cintas Corp	$15,000 par, 6.150%, due 8/15/36	18,390	15,792
	Citigroup Inc	$35,000 par, Variable, due 6/9/27	35,000	33,325
	Citigroup Commercial Mortgage	$212 par, 2.743%, due 4/15/49	219	212
	Comerica Inc	$10,000 par, 4.000%, due 2/1/29	10,737	9,482
	Conocophillips Canada	$15,000 par, 5.950%, due 10/15/36	19,464	15,629
	Constellation Brands Inc	$15,000 par, 3.500%, due 5/9/27	14,965	14,578
	CVS Health Corp	$25,000 par, 5.125%, due 7/20/45	22,633	21,004
	DTE Electric Co	$35,000 par, 4.300%, due 7/1/44	27,051	29,485
	Eaton Vance Corp	$25,000 par, 3.500%, due 4/6/27	24,908	24,348
	Enbridge Inc	$20,000 par, 5.700%, due 3/8/33	20,495	20,208
	Enstar Group LTD	$20,000 par, 3.100%, due 9/1/31	19,966	17,101
	Entergy Louisiana LLC	$25,000 par, 2.400%, due 10/1/26	24,894	24,073
	Enterprise Products Operating	$25,000 par, 3.125%, due 7/31/29	23,063	23,263
	Fedex	$10,000 par, 4.900%, due 1/15/34	9,986	9,732

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
CORPORATE BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce (cont'd):			
	Florida Power Corporation	$15,000 par, 5.650%, due 4/1/40	16,198	15,095
	General Motors Financial Co	$15,000 par, 5.800%, due 6/23/28	14,997	15,300
	Goldman Sachs Group Inc	$15,000 par, Variable, due 6/5/28	15,000	14,569
	Goldman Sachs Group, Inc	$15,000 par, Variable, due 3/9/27	14,982	14,400
	Gonzaga University	$15,000 par, 4.158%, due 4/1/46	15,000	11,389
	Henry J Kaiser Family Fo	$40,000 par, 3.356%, due 12/1/25	40,022	39,537
	Illinois Tool Works Inc	$15,000 par, 4.875%, due 9/15/41	14,781	14,031
	John Deere Capital Corp	$15,000 par, 4.700%, due 6/10/30	14,987	14,962
	JPMorgan Chase & Co	$45,000 par, Variable, due 1/25/33	45,000	38,897
	Kentucky Utilities Co	$15,000 par, 4.650%, due 11/15/43	16,021	12,759
	Kinder Morgan Energy	$15,000 par, 5.000%, due 8/15/42	13,609	13,063
	Meta Platforms Inc	$35,000 par, 5.600%, due 5/15/53	36,594	34,991
	Mitsubishi Ufj Financial Group	$35,000 par, Variable, due 4/19/28	35,000	34,401
	Northern Trust Corp	$25,000 par, 3.950%, due 10/30/25	25,086	24,849
	Pacificorp	$35,000 par, 3.500%, due 6/15/29	34,935	32,951
	Parker-Hannifin Corp	$15,000 par, 3.250%, due 6/14/29	14,953	14,042
	Pfizer, Inc	$40,000 par, 4.000%, due 3/15/49	47,897	31,393
	PG&E Wildfire	$28,151 par, 3.594%, due 6/1/30	28,150	27,251
	PNC Financial Services	$25,000 par, 3.150%, due 5/19/27	24,949	24,119
	Praxair, Inc	$25,000 par, 3.200%, due 1/30/26	25,532	24,662
	Progressive Corp	$25,000 par, 3.700%, due 1/26/45	24,512	19,223
	Public Service Electric & Gas	$15,000 par, 3.950%, due 5/1/42	14,904	12,214
	Public Storage	$25,000 par, 3.094%, due 9/15/27	23,452	24,040
	Rio Tinto Finance USA Ltd	$15,000 par, 7.125%, due 7/15/28	20,354	16,102
	Royal Bank of Canada	$40,000 par, Variable, due 4/27/26	40,000	40,058
	Salesforce.Com Inc	$40,000 par, 2.900%, due 7/15/51	39,888	25,548
	Shell International Finance	$25,000 par, 2.875%, due 5/10/26	24,918	24,443
	South Carolina Electric & Gas	$25,000 par, 6.625%, due 2/1/32	35,972	27,136
	TCI Communications Inc	$10,000 par, 7.875%, due 2/15/26	13,225	10,353
	Toronto-Dominion Bank	$40,000 par, 1.200%, due 6/3/26	39,998	38,091
	Totalenergies Cap Sa	$35,000 par, 5.488%, due 4/5/54	35,000	33,544
	Truist Financial Corporation	$25,000 par, Variable, due 8/5/32	25,000	24,708
	Trustees of Union College	$25,000 par, 4.877%, due 7/1/35	25,000	23,215
	Udr Inc	$10,000 par, 3.200%, due 1/15/30	9,966	9,153

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
CORPORATE BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Commerce (cont'd):			
	Ventas Realty LP Capital	$10,000 par, 5.625%, due 7/1/34	9,875	10,068
	Verizon Communications	$25,000 par, 2.355%, due 3/15/32	19,093	20,732
	Visa Inc	$25,000 par, 3.150%, due 12/14/25	24,908	24,715
	Wells Fargo & Co	$20,000 par, Variable, due 6/17/27	20,000	19,536
	Wisconsin Electric Power	$20,000 par, 4.750%, due 9/30/32	19,958	19,716
	Total		$ 1,723,995	$ 1,596,059

Note: There were no parties in interest.

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MONEY MARKET FUNDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce Trust - Money Market	Money Market	$ 76,647	$ 76,647

Note: There were no parties in interest.

SCHEDULE "7"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MORTGAGES
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Commerce Core:			
	Bear Stearns Asset Backed Securities	Variable interest, due 10/25/33	$ 1,209	$ 1,432
	FHLMA	2.500%, due 10/15/42	3,358	3,137
	FHLMC	4.500%, due 2/1/26	471	442
	FHLMC	4.000%, due 6/1/42	5,549	4,850
	FHLMC	5.000%, due 3/01/54	60,688	60,125
	FHLMC	Variable interest, due 11/1/46	3,524	3,307
	FHLMC	2.250%, due 6/15/44	3,030	2,746
	FHLMC	2.000%, due 9/25/45	46,628	37,357
	FNMA	1.750%, due 12/25/46	4,988	4,651
	FNMA	4.500%, due 6/1/52	85,235	81,937
	FNMA	2.500%, due 5/1/33	31,132	29,972
	FNMA	2.500%, due 6/1/40	20,050	16,778
	FNMA	2.000%, due 6/1/36	29,996	25,658
	FNMA	5.000%, due 12/1/52	67,542	66,954
	FNMA	3.000%, due 10/1/26	894	854
	FNMA	2.500%, due 8/1/28	1,565	1,494
	FNMA	2.500%, due 5/1/28	2,578	2,426
	FNMA	2.000%, due 12/1/50	42,444	31,419
	FNMA	4.500%, due 3/1/38	3,903	3,699
	FNMA	3.000%, due 6/1/52	56,757	56,087
	FNMA	2.250%, due 3/25/44	2,730	2,547
	FNMA	3.000%, due 12/25/44	1,048	1,001
	FNMA	5.000%, due 1/25/51	37,137	36,114
	FNMA	2.000%, due 6/25/48	39,363	30,595
	Freddie Mac	3.500%, due 11/25/28	9,114	8,871
	GNMA	2.500%, due 5/20/50	15,102	12,146
	GNMA	4.000%, due 5/16/26	510	474
	GNMA	2.250%, due 5/16/44	4,814	4,298
	GNMA	2.350%, due 9/16/61	40,230	31,449
	GNMA	2.350%, due 2/16/61	30,908	24,784
	GSR Mortgage Loan Trust	Variable interest, due 3/25/33	4,080	4,429
	IMPAC Secured Assets Corp	Variable interest, due 5/25/36	1,232	1,239
	Mastr Alternative Loans Trust	5.500%, due 5/25/34	1,784	1,663
	Residential Asset Securitization Trust	Variable interest, due 12/25/34	4,675	4,528
	Total - Commerce Core		$ 664,268	$ 599,463

Note: There were no parties in interest.

SCHEDULE "5"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MUNICIPAL BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce Core:			
	Cameron County TX Taxable Refunding	2.493%, due 2/15/27	$ 20,000	$ 19,201
	Commonwealth Financing Authority	3.864%, due 6/1/38	20,000	17,777
	Davidson County NC LTD Obligation	5.500%, due 6/1/26	15,000	15,191
	Fargo ND Annual Appropriations	4.080%, due 5/1/29	20,000	19,372
	Greensboro NC Limited Obligation	2.568%, due 11/1/27	20,000	18,960
	HI State Dept Business Econ Dev	3.242%, due 1/1/31	27,448	26,539
	HI State Taxable Series	1.868%, due 10/1/31	50,000	41,681
	Indiana University in Revenues	2.083%, due 6/1/27	20,000	18,960
	Kiski PA Refunding	5.300%, due 9/1/37	40,000	39,585
	Laredo TX Waterworks Sewer System	1.502%, due 3/1/27	40,000	37,519
	MO State Highways & Transit	5.213%, due 5/1/25	18,507	15,042
	NC State University at Raleigh	4.000%, due 10/1/41	10,000	8,752
	Noblesville In Community	5.050%, due 2/01/33	50,000	50,020
	Uni of Cal CA Rev	0.985%, due 5/15/25	40,000	39,490
	Total - Commerce Core		$ 390,955	$ 368,089

Note: There were no parties in interest.

SCHEDULE "3"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MUTUAL FUNDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Vanguard 500 Index Fund	Mutual Fund	$ 212,498	$ 677,037

Note: There were no parties in interest.

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
U.S. GOVERNMENT SECURITIES
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Commerce Core:			
	USTI	0.750%, due 2/15/42	$ 35,323	$ 26,781
	Morgan Stanley Bank	4.400%, due 4/20/28	70,000	70,839
	U. S. Bond	2.875%, due 8/15/45	57,389	36,897
	U. S. Bond	2.250%, due 8/15/46	53,179	29,065
	U. S. Bond	2.250%, due 8/15/49	98,961	68,137
	U. S. Bond	2.000%, due 2/15/50	36,310	20,333
	U. S. Bond	1.750%, due 8/15/41	76,656	64,794
	U. S. Bond	2.000%, due 11/15/41	38,951	33,600
	U. S. Bond	3.625%, due 2/15/53	34,609	32,512
	U. S. Bond	4.125%, due 11/15/32	105,645	97,560
	U. S. Bond	4.375%, due 5/15/34	35,368	34,473
	U. S. Note	1.625%, due 2/15/26	23,090	24,290
	U. S. Note	2.625%, due 2/15/29	37,236	37,406
	U. S. Note	2.375%, due 5/15/29	124,302	110,640
	Total - Commerce Core		$ 827,019	$ 687,327

Note: There were no parties in interest.

EIN: 37-6146889
Plan #502

PLUMBERS AND PIPEFITTERS LOCAL 101 HEALTH & WELFARE FUND

ANNUAL FINANCIAL REPORT

YEARS ENDED DECEMBER 31, 2024 AND 2023

SCHEFFEL BOYLE
Certified Public Accountants

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
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SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers and Pipefitters Local 101
Health & Welfare Fund

Opinion

We have audited the accompanying financial statements of Plumbers and Pipefitters Local 101 Health & Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of Plumbers and Pipefitters Local 101 Health & Welfare Fund as of December 31, 2024 and 2023, and the changes in net assets available for benefits and changes in its accumulated plan benefits 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. 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 Pipefitters Local 101 Health & Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States 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 Pipefitters Local 101 Health & Welfare 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Plumbers and Pipefitters Local 101 Health & Welfare 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 Plumbers and Pipefitters Local 101 Health & Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules 1 through 10, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held for Investment Purposes at End of Year and the Schedule of Reportable Transactions in Schedules 3 through 8 and 10 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 the Fund's 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 generally accepted auditing standards.

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.

Scheffel Boyle

SCHEFFEL BOYLE
Belleville, Illinois

October 9, 2025

EXHIBIT "A"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Investments - at Fair Value		
Mutual Funds	$ 677,037	$ 1,042,803
U. S. Government Securities	687,327	727,551
Municipal Bonds	368,089	281,384
Corporate Bonds	1,596,059	1,583,869
Mortgages	599,463	426,264
Money Market Funds	76,647	8,995
	4,004,622	4,070,866
Receivables		
Participating Employers' Contributions	681,748	476,033
Accrued Interest	28,481	23,831
Claim Refunds and Stop-Loss Reimbursements	209,726	265,016
Due From Related Parties	21,841	19,710
	941,796	784,590
Cash		
Petty Cash	100	100
Demand Deposits	468,832	223,018
	468,932	223,118
Property and Equipment		
Equipment	34,465	34,465
Leasehold Improvements	7,238	7,238
	41,703	41,703
Less Accumulated Depreciation	(41,703)	(41,703)
Net Property and Equipment	-	-
Prepaid Expenses	10,968	9,507
Total Assets	5,426,318	5,088,081
LIABILITIES:		
Due to Union	1,014	669
Payroll Liabilities	3,374	2,412
Accrued Pension and Welfare Expense	4,030	2,797
Accounts Payable	89,470	88,058
Total Liabilities	97,888	93,936
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,328,430	$ 4,994,145

The accompanying notes are an integral part of these financial statements.

EXHIBIT "B"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS:		
Investment Income		
Net Appreciation in Fair Value of Investments	$ 111,445	$ 273,023
Interest Income - Investments	126,390	124,207
Dividends Income	13,510	19,702
Total Investment Income	251,345	416,932
Less Investment Expenses	(10,152)	(11,253)
Net Investment Income	241,193	405,679
Contributions		
Participating Employers	4,984,200	4,444,822
Participants	44,310	34,793
	5,028,510	4,479,615
Administrative Fee	89,787	95,970
Total Additions to Net Assets	5,359,490	4,981,264
DEDUCTIONS:		
Benefits	5,793,383	7,155,412
Less Refunds and Stop-Loss Reimbursements	(919,067)	(1,312,198)
Net Benefits	4,874,316	5,843,214
Administration	150,889	121,411
Total Deductions From Net Assets	5,025,205	5,964,625
Net Increase (Decrease)	334,285	(983,361)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	4,994,145	5,977,506
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 5,328,430	$ 4,994,145

The accompanying notes are an integral part of these financial statements.

EXHIBIT "C"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
STATEMENTS OF PLAN BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS:		
Claims Payable	$ 195,344	$ 89,963
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS, NET OF AMOUNTS CURRENTLY PAYABLE:		
Claims Incurred, But Not Recorded	458,161	391,609
Accumulated Eligibility Credits - Liability for Future Credit	3,555,288	4,105,911
Total Obligations Other Than Post-Retirement Benefit Obligations	4,013,449	4,497,520
POST-RETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE:		
Current Retirees, Beneficiaries and Dependents	1,994,301	854,534
Other Participants Fully Eligible for Benefits	2,444,240	2,552,003
Other Participants Not Yet Fully Eligible for Benefits	9,378,848	10,713,166
Total Post-Retirement Benefit Obligations, Net of Amounts Currently Payable	13,817,389	14,119,703
PLAN TOTAL BENEFIT OBLIGATIONS	$ 18,026,182	$ 18,707,186
POST-RETIREMENT BENEFIT OBLIGATIONS:		
Development of Net Plan Benefit Obligations		
Gross Plan Benefit Obligations	$ 14,366,232	$ 14,676,612
Self-Pay	(548,843)	(556,909)
Total	$ 13,817,389	$ 14,119,703

The accompanying notes are an integral part of these financial statements.

EXHIBIT "D"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS:		
Balance at Beginning of Year	$ 89,963	$ 205,478
Claims Reported and Approved for Payment	5,570,738	6,253,736
Claims Paid	(5,465,357)	(6,369,251)
Balance at End of Year	195,344	89,963
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS, NET OF AMOUNTS CURRENTLY PAYABLE:		
Balance at Beginning of Year	4,497,520	4,227,505
Increase (Decrease) in Claims Incurred But Not Reported	66,552	(463,988)
Increase (Decrease) in Accumulated Eligibility Credits	(550,623)	734,003
Balance at End of Year	4,013,449	4,497,520
POST-RETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE:		
Balance at Beginning of Year	14,119,703	11,959,296
Increase (Decrease) During the Year Attributable to		
Benefits Earned and Other Changes	1,139,258	271,907
Changes in Actuarial Assumptions	(1,441,572)	1,888,500
Balance at End of Year	13,817,389	14,119,703
PLAN TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	$ 18,026,182	$ 18,707,186

The accompanying notes are an integral part of these financial statements.

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

Historical Background

The Fund was created by a Trust Agreement by and between Plumbers and Pipefitters Local 101, Belleville, Illinois, and the Plumbing Contractors Association. Three (3) trustees are named by the Union and four (4) by the employers. The Fund is a defined benefit health and welfare plan.

General

The purpose of the Fund is to provide eligible employees of the Union and their families, benefits for medical care, accident and health, life, hospitalization and surgical expenses as determined and contracted for by the trustees. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Fund also assists with the Safety, Education and Training and Substance Abuse programs by contributing a portion of Health & Welfare monies to local organizations that promote these programs.

The summary plan description (SPD) and plan document should be consulted for a complete explanation of benefits, description of plan provisions and termination procedures.

Contributions

The Fund receives contributions from participating employers who are bound by collective bargaining agreements or other agreements requiring contributions to the Plumbers and Pipefitters Local 101 Health & Welfare Fund. Contributions are made to the Fund and enable employees working under such agreements to participate in the Plan. Employees are entitled to participate in this Plan if they work under a collective bargaining (or other) agreement, which requires their employer to make contributions to the Fund on their behalf. Employees will become eligible for benefits when they satisfy the eligibility rules of the Plan. For the years indicated, the following hourly employer contribution rates were in effect for health and welfare contributions:

	2024		2023	
	1/1/24-6/30/24	7/1/24-12/31/24	1/1/23-6/30/23	7/1/23-12/31/23
Per Regular Hour	$ 11.40	$ 12.90	$ 10.85	$ 11.40
Per Overtime Hour	17.10	19.35	16.28	17.10
Per Doubletime Hour	22.80	25.80	21.70	22.80

NOTE 1. DESCRIPTION OF PLAN (CONT'D)

Benefits

The Plan provides health benefits (medical, vision, dental and prescription drugs), life insurance and short and long-term disability benefits. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Insured Benefits

The Plan fully insures the life insurance benefits (basic, supplemental and dependent), accidental death and disability benefits (basic, supplemental and spousal), and long-term disability benefits. The Plan purchases annual insurance contracts for these insured benefits. In addition, the plan purchases stop-loss insurance to actively manage catastrophic medical claims.

Self-Insured Benefits

All other Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan uses a pharmacy benefit manager (PBM), which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Stop-Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). For the years ended December 31, 2024 and 2023, premiums paid were $438,411 and $398,118, respectively.

Eligibility

Initial Eligibility

A new employee will be eligible for coverage:

- Effective January 1, 2015, on the first day of the month after they complete 600 hours of work in covered employment within a 12-month period.

NOTE 1. DESCRIPTION OF PLAN (CONT'D)

Eligibility (cont'd)

Continuing Eligibility

Once a member has attained their initial eligibility they will continue to be eligible if:

- Employer contributions were for at least 300 credited hours per quarter, or
- They self-pay the difference between the dollar total of contributions for 300 credited hours per quarter at the rate of $12.90 an hour from July 1, 2024 to December 31, 2024 and $11.40 an hour for January 1, 2024 to June 30, 2024, or utilize the balance in their banked hours reserve.

Retired employees and their dependents can qualify for coverage either by using any banked hours or self-paying contributions. Beginning in 1998, the trustees approved the implementation of a 1,200 hour bank per member. Banked hours are accumulated as the excess of 300 hours a quarter and can be carried forward to the following year. They cannot be paid directly to any member who does not use them, but can only be used to extend the period of benefit coverage.

COBRA

Under a federal law called COBRA (Consolidated Omnibus Budget Reconciliation Act of 1986), a member and their eligible dependents can extend coverage temporarily at group rates after coverage would normally end, without providing evidence of good health. This extension of coverage is called "COBRA coverage".

When coverage would end, the member or a dependent or former dependent have the right in certain circumstances to continue regular coverage. This applies to medical, dental, vision, and other applicable benefits or, at their election, to certain coverages only. To exercise the right to continue coverage, the member or the dependent affected must choose it in writing within 60 days of the date they would otherwise lose coverage, and pay the regular premium or cost of the coverage.

The right to continue coverage for up to 36 months arises if the following qualifying event occurs:

A. The employee's reduction in hours or termination of employment.
B. The employee's death.
C. The employee's divorce.
D. The employee's entitlement to Medicare.
E. An eligible dependent child ceasing to qualify as a dependent child under the Plan.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The accompanying financial statements of the Fund 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 requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Cash

Cash consists of non-interest bearing demand deposits.

Payment of Benefits

Premiums paid are recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when submitted to the Plan by the third-party claims processor for reimbursement. Claims paid by the claims processor prior to year-end or claim payments submitted to the Plan by the third-party claims processor that are not yet paid are recorded as an amount currently payable in the accompanying statements of benefit obligations. Premiums not yet paid at year-end are included as an amount currently payable in the accompanying statements of benefit obligations.

Refunds and Rebates

Prescription refunds due from the Plan's PBM are recorded when earned. Refunds due at year-end are recorded as a receivable on the statements of net assets available for benefits, with the offset being netted against claims paid. For the years ended December 31, 2024 and 2023, pharmacy rebates totaling $227,109 and $125,427, respectively, have been netted against claims paid in the accompanying statements of changes in net assets available for benefits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Stop-Loss

Claims that were already paid from the Plan that exceeded the stop-loss coverage and are due to the Plan at year-end are recorded as a receivable. Premiums for stop-loss insurance are included in premium payments in the accompanying statements of changes in net assets available for benefits. For the years ended December 31, 2024 and 2023, stop-loss refunds totaling $671,031 and $1,180,380, respectively, have been netted against claims paid in the accompanying statements of changes in net assets available for benefits.

Receivables - Contributions Due

The participating employers' contributions receivable were primarily for the period December 1 through December 31, 2024. They were received and deposited by March 31, 2025. This receivable balance is presented at realized value since this total was collected after year-end. Therefore, no allowance for credit losses for possible uncollectible balances is needed. It is management's opinion that the use of this method does not cause a material misstatement of accounts receivable nor employer contributions.

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. Plan administration determines the fair value measurement policies and procedures, subject to oversight by the Board of Trustees, utilizing information provided by its investment advisors. See Note 3 for a 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 on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Property and Equipment

Equipment and leasehold improvements are reported at cost. Depreciation is calculated on the straight-line method with an estimated useful life of five (5) years.

Expenditures for maintenance and repairs are expensed as incurred, whereas additions and improvements that extend the life of the asset are capitalized.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a related plan. See Note 6 for further information. Certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Participant Contributions

Certain participants make contributions equal to the difference between amounts paid in for their account and the amount necessary to retain insurance coverage. This amount is billed in January and February of the year coverage is needed. No receivables are related to these contribution types.

Accrued Compensated Absences

The Fund does not allow any accrued compensated absences to be carried over to future years.

NOTE 3. FAIR VALUE MEASUREMENTS

The Fund's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The framework for measuring fair value 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 Fund uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Fund measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs would be used only when Level 1 inputs are not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

The three levels of the fair value hierarchy are described as follows:

Level 1 Fair Value Measurements

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 Fair Value Measurements

The 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; inputs that are derived principally from or corroborated by observable market date 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 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. At December 31, 2024 and 2023, the Fund did not have Level 3 investments.

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 maximize the use of relevant 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.

Money market mutual fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.

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

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

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 for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

U.S. government securities, mortgages and municipal bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

	Fair Value		
	Level 1	Level 2	Total
December 31, 2024			
Mutual Funds	$ 677,037	$ -	$ 677,037
Corporate Bonds	-	1,596,059	1,596,059
Mortgages	-	599,463	599,463
U. S. Government Securities	687,327	-	687,327
Municipal Bonds	-	368,089	368,089
Money Market Funds	76,647	-	76,647
	$ 1,441,011	$ 2,563,611	$ 4,004,622
December 31, 2023			
Mutual Funds	$ 1,042,803	$ -	$ 1,042,803
Corporate Bonds	-	1,583,869	1,583,869
Mortgages	-	426,264	426,264
U. S. Government Securities	727,551	-	727,551
Municipal Bonds	-	281,384	281,384
Money Market Funds	8,995	-	8,995
	$ 1,779,349	$ 2,291,517	$ 4,070,866

Transfers Between Levels

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

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

Transfers Between Levels (cont'd)

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

NOTE 4. TAX STATUS

The Fund is exempt from federal income tax under Section 501(c)(9) of the Internal Revenue Code. This status was determined by the District Director's office of the Internal Revenue Service in Springfield, Illinois. The trust has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2022.

NOTE 5. TERMINATION

Although the Board of Trustees has not expressed intent to discontinue the Plan, they may do so at any time subject to the provisions of ERISA and the terms of the CBA. In the event of termination of the Plan, the assets of the Plan would continue to be used to pay reasonable administrative expenses and to distribute and apply remaining surplus as the trustees so determine, until no assets remain.

NOTE 6. RELATED PARTIES

The Fund's personnel are compensated from the Health & Welfare Fund with reimbursements by the Plumbers & Pipefitters Local, Pension Fund, Supplemental Pension Fund and Apprenticeship Fund based upon the current cost sharing allocation agreement.

For the years ended December 31, 2024 and 2023, the various related funds, reimbursed the Health and Welfare Fund $48,089 for salaries, $3,679 for payroll taxes, $15,357 for health and welfare benefits, and $8,981 for pension benefits.

NOTE 6. RELATED PARTIES (CONT'D)

The Plan reimburses the Plumbers & Pipefitters Local 101 for expenses related to the building based on the cost sharing agreement. An analysis of the building square footage was performed during 2012 and effective October 1, 2012 a revised cost sharing agreement was implemented that allocated only maintenance, taxes and utilities according to percentages determined by square footage and further allocated based on quarterly time studies. For the years ended December 31, 2024 and 2023, the Plan paid the Local $787 and $583, respectively, for maintenance, $1,593 and $1,371, respectively, for taxes, $2,002 and $1,519, respectively, for utilities and telephone and $264 and $241, respectively, for insurance.

Interfund balances at year end are for amounts not yet remitted. As of December 31, the following balances are outstanding:

	Due From	
	2024	2023
Union	$ 18,042	$ 16,005
Supplemental Pension Plan	339	395
Pension Plan	543	642
Apprenticeship Fund	2,917	2,668
	$ 21,841	$ 19,710

	Due To	
	2024	2023
Union	$ 1,014	$ 669

NOTE 7. DISABILITY BENEFITS

Effective January 1, 2007, the Fund added a short-term disability benefit provision to the Plan. Short-term disability benefits are payable if an individual becomes disabled by an injury or illness while covered under the Plan. Short-term disability benefits begin after 30 working days of disability and the maximum duration of benefits per disability period is 52 weeks. The weekly benefit maximum amount that can be received is $500 per week. If benefits are due for less than a full week, one-fifth of the weekly benefit amount will be paid for each covered day of disability. In no event will benefits be payable for longer than the maximum duration of benefits during any one disability period. For the years ended December 31, 2024 and 2023, total disability benefits paid were $34,600 and $38,100, respectively, and are included within health claims.

NOTE 8. RESERVE FOR BANKED HOURS

During 1998, the Trustees approved the implementation of a banked hours reserve. Per the guidelines, a member is eligible to accumulate up to 1,200 hours of benefit, which can be used only to extend health and welfare coverage if the member did not meet his minimum quantity of 300 hours for coverage. Beginning July 1, 2024, each hour is valued at $12.90, which is the current hourly rate. For periods prior to July 2024, the hourly rate was $11.40. The following is the summary of activity for 2024 and 2023:

	2024		2023	
Balance - Beginning of Year		$ 4,105,911		$ 3,371,908
Additions	$ 384,210		$ 885,075	
Deletions	(934,833)	(550,623)	(151,072)	734,003
Balance - End of Year		$ 3,555,288		$ 4,105,911

This liability is reported on the Statements of Plan Benefit Obligations.

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

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

	2024	2023
Net Assets Available for Benefits Per the Financial Statements	$ 5,328,430	$ 4,994,145
Benefit Obligations Currently Payable and Incurred But Not Reported (Health Claims, Death and Disability Benefits)	(653,505)	(481,572)
Liability for Future Credit	(3,555,288)	(4,105,911)
Net Assets Available for Benefits Per Schedule H of Form 5500	$ 1,119,637	$ 406,662

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

	2024	2023
Net Benefits Paid to Participants Per the Financial Statements	$ 4,874,316	$ 5,843,214
Add: Amounts Payable at End of Year	653,505	481,572
Less: Amounts Payable at Beginning of Year	(481,572)	(1,061,075)
Benefits Paid to Participants Per Schedule H of Form 5500	$ 5,046,249	$ 5,263,711

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONT'D)

The following is a reconciliation of employer and participant contributions per the financial statements to Schedule H of Form 5500 for December 31, 2024 and 2023:

	2024	2023
Employer and Participant Contributions Per the Financial Statements	$ 5,028,510	$ 4,479,615
Add: Decrease in Accumulated Eligibility Credits	801,118	151,072
Less: Increase in Accumulated Eligibility Credits	(250,495)	(885,075)
Employer and Participant Contributions Per Schedule H of Form 5500	$ 5,579,133	$ 3,745,612

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

	2024	2023
Net Increase (Decrease) in Net Assets Per the Financial Statements	$ 334,285	$ (983,361)
Employer and Participant Contributions		
Add: Amounts Payable at End of Year	801,118	151,072
Less: Amounts Payable at Beginning of Year	(250,495)	(885,075)
Benefits Paid		
Add: Amounts Payable at End of Year	481,572	1,061,075
Less: Liability for Future Credit	(653,505)	(481,572)
Net Income (Loss) Per Form 5500	$ 712,975	$ (1,137,861)

Claims that have been processed and approved for payment at year-end, but not paid and claims incurred but not reported 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 a liability.

NOTE 10. POST-RETIREMENT AND OTHER PLAN BENEFITS

Post-Retirement Benefits

The post-retirement benefit has been recognized for future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents with the participating employers.

NOTE 10. POST-RETIREMENT AND OTHER PLAN BENEFITS (CONT'D)

Post-Retirement Benefits (cont'd)

These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligations represent the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

For measurement purposes, a 6.00% weighted-average annual rate of increase in the average per capita cost of covered health care benefits was assumed for 2024; the rate to be graded down linearly by 0.25% per year until an ultimate rate of 4.00% is reached. These assumptions are consistent with those used to measure the benefit obligation at December 31, 2024.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported as post-retirement benefit obligation. If the assumed rates increased by one percentage point in each year, total benefit obligations as of December 31, 2024 and 2023 would increase to $20,309,236 and $20,938,645, respectively.

The following were other significant assumptions used to determine the post-retirement and post-employment benefit obligations as of December 31, 2024 and 2023:

Weighted-Average Discount Rate	5.44% for 2024 and 4.76% for 2023
Average Retirement Age	62 for 2024 and 2023
Mortality	PRI-2012 Employee Blue Collar Table for males with projected mortality improvement based on the most recent improvement scale published (Scale MP 2021).

NOTE 10. POST-RETIREMENT AND OTHER PLAN BENEFITS (CONT'D)

Post-Retirement Benefits (cont'd)

Mortality (cont'd)	PRI-2012 Employee Blue Collar Table for females with projected mortality improvement based on the most recent improvement scale published (Scale MP 2021).

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

The Plan's excess of benefit obligations over net assets at December 31, 2024 and 2023, relates primarily to the post-retirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

Claims Incurred But Not Reported

Benefit obligations other than post-retirement and post-employment benefit obligations include health claims currently payable, health claims incurred but not yet reported, and premiums payable. Claims paid by the claims processor prior to the year-end that are not reimbursed by the Plan as of year-end are recorded as claims payable and included in claims payable and claims incurred but not reported on the consolidated statements of benefit obligations. Premiums not yet paid by the Plan related to coverage at or before year-end are included in premiums due to insurers in the consolidated statement of benefit obligations.

Claims incurred but not yet reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan Administrator. These amounts are paid by the Plan only if claims are submitted and approved for payment.

NOTE 11. MULTI-EMPLOYER PLANS

The Plan's office employee is covered by the Plumbers & Pipefitters Local 101 Pension Plan, a multi-employer defined benefit pension plan. The risks of participating in a multi-employer plan are different from single-employer plans in the following aspects:

NOTE 11. MULTI-EMPLOYER PLANS (CONT'D)

- Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in this plan, the Plan may be required to pay those plans an amount based on the underfunded status of the Plan, referred to as a withdrawal liability.

The Plan's participation in this plan for the years ended December 31, 2024 and 2023 is outlined in the following table. The "EIN/Pension Plan Number" column provides the Employer Identification Number (EIN) and the three-digit plan number. The zone status is based on information that is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded; plans in the yellow zone are less than 80% funded; and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" column indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2024 and 2023 contributions.

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Pension Zone Status 2024	Pension Protection Act Pension Zone Status 2023	FIP/ RP Status Pending/ Implemented	Entity Contributions 2024	Entity Contributions 2023	Surcharge Imposed	Expiration Date Collective Bargaining Agreement
Plumbers and Pipefitters Local 101 Pension Fund	37-6025801/001	Green	Green	No	$ 14,563	$ 14,011	No	6/30/27

Contributions are made monthly under the terms of the collective bargaining agreement which expires June 30, 2027. The Plan was not listed in the previous Plan's Form 5500 as providing more than 5% of the total contributions for the Plan years 2024 and 2023.

The Plan's office employee is covered by this Plan that provides medical benefits to eligible employees and their dependents. Contributions to this plan for the years ended December 31, 2024 and 2023 totaled $24,861 and $22,669, respectively.

NOTE 12. RISKS AND UNCERTAINTIES

The Fund invests in various investments. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Cash consists of monies held in non-interest-bearing transaction accounts. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the FDIC up to $250,000. At December 31, 2024 and 2023, the Plan's cash did not exceed federally insured limits.

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

NOTE 13. CONCENTRATIONS

As of December 31, 2024 there were five (5) contractors whose contributions into the Plan exceeded 5% of total contributions. The contractors were Ehret Plumbing, Haier Plumbing, Bel-O Sales, Hayes Mechanical, and Litteken Plumbing.

As of December 31, 2023 there were six (6) contractors whose contributions into the Plan exceeded 5% of total contributions. The contractors were Ehret Plumbing, Haier Plumbing, Icon Mechanical, Bel-O Sales, Hayes Mechanical, and Litteken Plumbing.

NOTE 14. PLAN AMENDMENTS

During 2024, there were no new plan amendments.

NOTE 15. ADMINISTRATION FEES

In a prior year, the Plan approved withholding $.25 for every hour collected to cover increased administrative costs. Administration fees collected for the years ending December 31, 2024 and 2023 were $89,787 and $95,970, respectively.

NOTE 16. PARTIES IN INTEREST

The Fund paid for the following services:

	2024	2023
Scheffel Boyle - Accounting Fees	$ 15,300	$ 14,580
Hammond & Shinners, P.C. - Legal Services	16,495	8,272
Ekon Benefits - ASC 965	3,296	3,024
Marsh McLennan Agency - Benefit Administrator	23,640	23,740
LU25 - Administration and Bookkeeping	31,034	30,678
Commerce Bank - Asset Custodian	10,152	11,244

These transactions are considered exempt party in interest transactions under ERISA.

NOTE 17. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 9, 2025, the date on which the financial statements were available to be issued. Effective January 1, 2025, the deductible increased for individuals from $250 to $300 and for families from $750 to $900 and the maximum out of pocket increased for individuals from $1,500 to $2,500 and for families from $3,000 to $7,500. The plan document should be consulted for updated plan provisions.

SCHEDULE "1"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
SCHEDULES OF ADMINISTRATION EXPENSES
YEARS ENDED DECEMBER 31, 2024 AND 2023

Administration Expenses	2024	2023
Salaries	$ 30,030	$ 25,041
Payroll Taxes	5,107	4,320
Pension Expense	5,582	5,087
Welfare Benefits	9,503	8,320
Insurance	10,089	10,647
Office	4,764	2,451
Bank Charges	3,270	2,839
Meetings and Trustee Expense	9,941	2,094
Utilities and Telephone	2,002	1,519
Reciprocity Fees	596	585
Professional Fees	36,591	25,876
Administration Fees - Local 25	31,034	30,678
Taxes - Other	1,593	1,371
Building Maintenance	787	583
	$ 150,889	$ 121,411

SCHEDULE "2"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
SCHEDULES OF BENEFIT EXPENSES
YEARS ENDED DECEMBER 31, 2024 AND 2023

Benefit Expenses	2024	2023
Health and Disability Claims	$ 4,272,159	$ 5,148,377
Group Insurance Premiums	438,411	398,118
Access Fee	115,492	106,520
Pharmacy Benefits	754,787	948,183
Death Benefits	10,000	-
Benefit Administrator	23,640	23,740
Reciprocity Paid	165,329	515,561
Patient Centered and Transitional Reinsurance Fees	1,390	1,263
Health Fair	12,175	13,650
	$ 5,793,383	$ 7,155,412

SCHEDULE "3"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MUTUAL FUNDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Vanguard 500 Index Fund	Mutual Fund	$ 212,498	$ 677,037

Note: There were no parties in interest.

SCHEDULE "4"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
U.S. GOVERNMENT SECURITIES
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Commerce Core:			
	USTI	0.750%, due 2/15/42	$ 35,323	$ 26,781
	Morgan Stanley Bank	4.400%, due 4/20/28	70,000	70,839
	U. S. Bond	2.875%, due 8/15/45	57,389	36,897
	U. S. Bond	2.250%, due 8/15/46	53,179	29,065
	U. S. Bond	2.250%, due 8/15/49	98,961	68,137
	U. S. Bond	2.000%, due 2/15/50	36,310	20,333
	U. S. Bond	1.750%, due 8/15/41	76,656	64,794
	U. S. Bond	2.000%, due 11/15/41	38,951	33,600
	U. S. Bond	3.625%, due 2/15/53	34,609	32,512
	U. S. Bond	4.125%, due 11/15/32	105,645	97,560
	U. S. Bond	4.375%, due 5/15/34	35,368	34,473
	U. S. Note	1.625%, due 2/15/26	23,090	24,290
	U. S. Note	2.625%, due 2/15/29	37,236	37,406
	U. S. Note	2.375%, due 5/15/29	124,302	110,640
	Total - Commerce Core		$ 827,019	$ 687,327

Note: There were no parties in interest.

SCHEDULE "5"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MUNICIPAL BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce Core:			
	Cameron County TX Taxable Refunding	2.493%, due 2/15/27	$ 20,000	$ 19,201
	Commonwealth Financing Authority	3.864%, due 6/1/38	20,000	17,777
	Davidson County NC LTD Obligation	5.500%, due 6/1/26	15,000	15,191
	Fargo ND Annual Appropriations	4.080%, due 5/1/29	20,000	19,372
	Greensboro NC Limited Obligation	2.568%, due 11/1/27	20,000	18,960
	HI State Dept Business Econ Dev	3.242%, due 1/1/31	27,448	26,539
	HI State Taxable Series	1.868%, due 10/1/31	50,000	41,681
	Indiana University in Revenues	2.083%, due 6/1/27	20,000	18,960
	Kiski PA Refunding	5.300%, due 9/1/37	40,000	39,585
	Laredo TX Waterworks Sewer System	1.502%, due 3/1/27	40,000	37,519
	MO State Highways & Transit	5.213%, due 5/1/25	18,507	15,042
	NC State University at Raleigh	4.000%, due 10/1/41	10,000	8,752
	Noblesville In Community	5.050%, due 2/01/33	50,000	50,020
	Uni of Cal CA Rev	0.985%, due 5/15/25	40,000	39,490
	Total - Commerce Core		$ 390,955	$ 368,089

Note: There were no parties in interest.

SCHEDULE "6"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
CORPORATE BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce:			
	Air Lease Corp	$15,000 par, 3.250%, due 10/1/29	$ 14,832	$ 13,846
	American Financial Group	$15,000 par, 4.500%, due 6/15/47	15,409	12,390
	Aon North America Inc	$25,000 par, 5.750%, due 3/1/54	25,262	24,378
	Applied Materials Inc	$25,000 par, 3.300%, due 4/1/27	24,911	24,357
	Astrazeneca Finance LLC	$25,000 par, 1.200%, due 5/28/26	24,969	23,897
	AT&T Inc	$20,000 par, 5.400%, due 2/15/34	20,211	20,080
	Atmos Energy Corp	$40,000 par, 1.500%, due 1/15/31	39,826	32,808
	Avalonbay Communities	$20,000 par, 3.450%, due 6/1/25	20,134	19,892
	Baker Hughes LLC	$20,000 par, 3.337%, due 12/15/27	20,670	19,291
	Banco Santander	$25,000 par, 6.607%, due 11/7/28	26,283	26,291
	Bank of America Corp	$40,000 par, Variable, due 4/23/27	40,000	39,358
	Bank of NY Mellon Corp	$50,000 par, Variable, due 4/26/27	49,532	50,209
	Baptist Health South Florida Inc	$20,000 par, 4.342%, due 11/15/41	20,160	16,897
	Bell Canada	$15,000 par, 4.464%, due 4/1/48	15,000	12,117
	Boston University	$15,000 par, 5.200%, due 10/1/45	14,930	14,625
	Burlington North Santa Fe	$10,000 par, 5.400%, due 6/1/41	9,969	9,829
	Burlington North Santa Fe	$20,000 par, 4.450%, due 1/15/53	19,889	16,753
	Canadian National Railway Note	$20,000 par, 6.200%, due 6/1/36	26,248	21,420
	Canadian Pacific Railway	$15,000 par, 3.125%, due 6/1/26	14,397	14,648
	CH Robinson Worldwide	$15,000 par, 4.200%, due 4/15/28	14,910	14,610
	Chubb Ina Holdings LLC	$35,000 par, 4.650%, due 8/15/29	34,966	34,875
	Cintas Corp	$15,000 par, 6.150%, due 8/15/36	18,390	15,792
	Citigroup Inc	$35,000 par, Variable, due 6/9/27	35,000	33,325
	Citigroup Commercial Mortgage	$212 par, 2.743%, due 4/15/49	219	212
	Comerica Inc	$10,000 par, 4.000%, due 2/1/29	10,737	9,482
	Conocophillips Canada	$15,000 par, 5.950%, due 10/15/36	19,464	15,629
	Constellation Brands Inc	$15,000 par, 3.500%, due 5/9/27	14,965	14,578
	CVS Health Corp	$25,000 par, 5.125%, due 7/20/45	22,633	21,004
	DTE Electric Co	$35,000 par, 4.300%, due 7/1/44	27,051	29,485
	Eaton Vance Corp	$25,000 par, 3.500%, due 4/6/27	24,908	24,348
	Enbridge Inc	$20,000 par, 5.700%, due 3/8/33	20,495	20,208
	Enstar Group LTD	$20,000 par, 3.100%, due 9/1/31	19,966	17,101
	Entergy Louisiana LLC	$25,000 par, 2.400%, due 10/1/26	24,894	24,073
	Enterprise Products Operating	$25,000 par, 3.125%, due 7/31/29	23,063	23,263
	Fedex	$10,000 par, 4.900%, due 1/15/34	9,986	9,732

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
CORPORATE BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce (cont'd):			
	Florida Power Corporation	$15,000 par, 5.650%, due 4/1/40	16,198	15,095
	General Motors Financial Co	$15,000 par, 5.800%, due 6/23/28	14,997	15,300
	Goldman Sachs Group Inc	$15,000 par, Variable, due 6/5/28	15,000	14,569
	Goldman Sachs Group, Inc	$15,000 par, Variable, due 3/9/27	14,982	14,400
	Gonzaga University	$15,000 par, 4.158%, due 4/1/46	15,000	11,389
	Henry J Kaiser Family Fo	$40,000 par, 3.356%, due 12/1/25	40,022	39,537
	Illinois Tool Works Inc	$15,000 par, 4.875%, due 9/15/41	14,781	14,031
	John Deere Capital Corp	$15,000 par, 4.700%, due 6/10/30	14,987	14,962
	JPMorgan Chase & Co	$45,000 par, Variable, due 1/25/33	45,000	38,897
	Kentucky Utilities Co	$15,000 par, 4.650%, due 11/15/43	16,021	12,759
	Kinder Morgan Energy	$15,000 par, 5.000%, due 8/15/42	13,609	13,063
	Meta Platforms Inc	$35,000 par, 5.600%, due 5/15/53	36,594	34,991
	Mitsubishi Ufj Financial Group	$35,000 par, Variable, due 4/19/28	35,000	34,401
	Northern Trust Corp	$25,000 par, 3.950%, due 10/30/25	25,086	24,849
	Pacificorp	$35,000 par, 3.500%, due 6/15/29	34,935	32,951
	Parker-Hannifin Corp	$15,000 par, 3.250%, due 6/14/29	14,953	14,042
	Pfizer, Inc	$40,000 par, 4.000%, due 3/15/49	47,897	31,393
	PG&E Wildfire	$28,151 par, 3.594%, due 6/1/30	28,150	27,251
	PNC Financial Services	$25,000 par, 3.150%, due 5/19/27	24,949	24,119
	Praxair, Inc	$25,000 par, 3.200%, due 1/30/26	25,532	24,662
	Progressive Corp	$25,000 par, 3.700%, due 1/26/45	24,512	19,223
	Public Service Electric & Gas	$15,000 par, 3.950%, due 5/1/42	14,904	12,214
	Public Storage	$25,000 par, 3.094%, due 9/15/27	23,452	24,040
	Rio Tinto Finance USA Ltd	$15,000 par, 7.125%, due 7/15/28	20,354	16,102
	Royal Bank of Canada	$40,000 par, Variable, due 4/27/26	40,000	40,058
	Salesforce.Com Inc	$40,000 par, 2.900%, due 7/15/51	39,888	25,548
	Shell International Finance	$25,000 par, 2.875%, due 5/10/26	24,918	24,443
	South Carolina Electric & Gas	$25,000 par, 6.625%, due 2/1/32	35,972	27,136
	TCI Communications Inc	$10,000 par, 7.875%, due 2/15/26	13,225	10,353
	Toronto-Dominion Bank	$40,000 par, 1.200%, due 6/3/26	39,998	38,091
	Totalenergies Cap Sa	$35,000 par, 5.488%, due 4/5/54	35,000	33,544
	Truist Financial Corporation	$25,000 par, Variable, due 8/5/32	25,000	24,708
	Trustees of Union College	$25,000 par, 4.877%, due 7/1/35	25,000	23,215
	Udr Inc	$10,000 par, 3.200%, due 1/15/30	9,966	9,153

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
CORPORATE BONDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce (cont'd):			
	Ventas Realty LP Capital	$10,000 par, 5.625%, due 7/1/34	9,875	10,068
	Verizon Communications	$25,000 par, 2.355%, due 3/15/32	19,093	20,732
	Visa Inc	$25,000 par, 3.150%, due 12/14/25	24,908	24,715
	Wells Fargo & Co	$20,000 par, Variable, due 6/17/27	20,000	19,536
	Wisconsin Electric Power	$20,000 par, 4.750%, due 9/30/32	19,958	19,716
	Total		$ 1,723,995	$ 1,596,059

Note: There were no parties in interest.

SCHEDULE "7"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MORTGAGES
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce Core:			
	Bear Stearns Asset Backed Securities	Variable interest, due 10/25/33	$ 1,209	$ 1,432
	FHLMA	2.500%, due 10/15/42	3,358	3,137
	FHLMC	4.500%, due 2/1/26	471	442
	FHLMC	4.000%, due 6/1/42	5,549	4,850
	FHLMC	5.000%, due 3/01/54	60,688	60,125
	FHLMC	Variable interest, due 11/1/46	3,524	3,307
	FHLMC	2.250%, due 6/15/44	3,030	2,746
	FHLMC	2.000%, due 9/25/45	46,628	37,357
	FNMA	1.750%, due 12/25/46	4,988	4,651
	FNMA	4.500%, due 6/1/52	85,235	81,937
	FNMA	2.500%, due 5/1/33	31,132	29,972
	FNMA	2.500%, due 6/1/40	20,050	16,778
	FNMA	2.000%, due 6/1/36	29,996	25,658
	FNMA	5.000%, due 12/1/52	67,542	66,954
	FNMA	3.000%, due 10/1/26	894	854
	FNMA	2.500%, due 8/1/28	1,565	1,494
	FNMA	2.500%, due 5/1/28	2,578	2,426
	FNMA	2.000%, due 12/1/50	42,444	31,419
	FNMA	4.500%, due 3/1/38	3,903	3,699
	FNMA	3.000%, due 6/1/52	56,757	56,087
	FNMA	2.250%, due 3/25/44	2,730	2,547
	FNMA	3.000%, due 12/25/44	1,048	1,001
	FNMA	5.000%, due 1/25/51	37,137	36,114
	FNMA	2.000%, due 6/25/48	39,363	30,595
	Freddie Mac	3.500%, due 11/25/28	9,114	8,871
	GNMA	2.500%, due 5/20/50	15,102	12,146
	GNMA	4.000%, due 5/16/26	510	474
	GNMA	2.250%, due 5/16/44	4,814	4,298
	GNMA	2.350%, due 9/16/61	40,230	31,449
	GNMA	2.350%, due 2/16/61	30,908	24,784
	GSR Mortgage Loan Trust	Variable interest, due 3/25/33	4,080	4,429
	IMPAC Secured Assets Corp	Variable interest, due 5/25/36	1,232	1,239
	Mastr Alternative Loans Trust	5.500%, due 5/25/34	1,784	1,663
	Residential Asset Securitization Trust	Variable interest, due 12/25/34	4,675	4,528
	Total - Commerce Core		$ 664,268	$ 599,463

Note: There were no parties in interest.

SCHEDULE "8"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MONEY MARKET FUNDS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Commerce Trust - Money Market	Money Market	$ 76,647	$ 76,647

Note: There were no parties in interest.

SCHEDULE "9"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF INVESTMENTS REPRESENTING
5% OR MORE OF PLAN NET ASSETS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
YEAR ENDED DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Vanguard 500 Index Fund Shares 1,809.865	Mutual Funds	$ 212,498	$ 677,037

Note: There were no parties in interest.

SCHEDULE "10"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH AND WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF REPORTABLE TRANSACTIONS
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSE INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR LOSS
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Category 1 - Single Transaction Exceeds 5% of Value:								
Vanguard Small Cap Index	Mutual Fund	$ -	$ 252,586	$ -	$ -	$ 79,070	$ -	$ 173,516
Category 2 - Series of Transactions with Same Person, Involving Property Other Than Securities Exceeds 5% of Value:								
No transactions	N/A	-	-	-	-	-	-	-
Category 3 - Series of Transactions with Same Security Exceeds 5% of Value:								
Financial Square TR	Money Market	1,097,381	-	-	-	1,097,381	1,097,381	-
Financial Square TR	Money Market	-	1,028,390	-	-	1,028,390	1,028,390	-
Vanguard 500 Index Fund	Mutual Fund	-	280,000	-	-	100,150	-	179,850
Category 4 - Single Transaction with One Broker Exceeds 5% of Value:								
Vanguard Small Cap Index	Mutual Fund	-	252,586	-	-	79,070	-	173,516

SCHEDULE "9"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH & WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF INVESTMENTS REPRESENTING
5% OR MORE OF PLAN NET ASSETS
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
YEAR ENDED DECEMBER 31, 2024

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Vanguard 500 Index Fund Shares 1,809.865	Mutual Funds	$ 212,498	$ 677,037

Note: There were no parties in interest.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] 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 ▶ [X]

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
PLUMBERS & FITTERS LOCAL 101 HEALTH & WELFARE FUND

1b Three-digit plan number (PN) ▶ 502

1c Effective date of plan 07/07/1974

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 & FITTERS LOCAL 101 HEALTH & WELFARE FUND

8 PREMIER DRIVE

BELLEVILLE IL 62220

2b Employer Identification Number (EIN) 37-6146889

2c Plan Sponsor's telephone number 618-234-5504

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	Daniel C. McKenna	10/14/2025	DAN MCKENNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Matt Biekert	10/14/2025	MATT BIEKERT
	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

SCHEDULE "10"

PLUMBERS AND PIPEFITTERS LOCAL 101
HEALTH AND WELFARE FUND
EIN: 37-6146889, PLAN #502
SCHEDULE OF REPORTABLE TRANSACTIONS
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSE INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR LOSS
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Category 1 - Single Transaction Exceeds 5% of Value:								
Vanguard Small Cap Index	Mutual Fund	$ -	$ 252,586	$ -	$ -	$ 79,070	$ -	$ 173,516
Category 2 - Series of Transactions with Same Person, Involving Property Other Than Securities Exceeds 5% of Value:								
No transactions	N/A	-	-	-	-	-	-	-
Category 3 - Series of Transactions with Same Security Exceeds 5% of Value:								
Financial Square TR	Money Market	1,097,381	-	-	-	1,097,381	1,097,381	-
Financial Square TR	Money Market	-	1,028,390	-	-	1,028,390	1,028,390	-
Vanguard 500 Index Fund	Mutual Fund	-	280,000	-	-	100,150	-	179,850
Category 4 - Single Transaction with One Broker Exceeds 5% of Value:								
Vanguard Small Cap Index	Mutual Fund	-	252,586	-	-	79,070	-	173,516