

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF THE WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
2b Employer Identification Number (EIN): 39-1965830
2c Plan Sponsor's telephone number: 262-798-1838
2d Business code (see instructions): 238100

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1167
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	999
	6a(2)	1119
	6b	30
	6c	111
	6d	1260
	6e	1
	6f	1261
	6g(1)	1140
6g(2)	1202	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	74

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2S 2T

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

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

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

a Pension Schedules

- (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 0
- (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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE WISCONSIN SHEET	D Employer Identification Number (EIN) 39-1965830	

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)

MILLIMAN, INC.

91-0675641

(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?
21 51	NONE	102219	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REINHART BOERNER VAN DEUREN SC

39-1126909

(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 99 50	NONE	80489	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BENEFIT PLAN ADMINISTRATION

39-1401001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	NONE	23269	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MARINER INSTITUTIONAL, LLC

531 W MORSE BLVD
STE 200
WINTER PARK, FL 32789

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50 70	NONE	17625	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SIKICH CPA LLC

54-1172176

(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 99 50	NONE	14585	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MATRIX TRUST COMPANY

75-3182674

(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?
21 50	CUSTODIAN	7833	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

ANDCO CONSULTING LLC

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70 50	NONE	5875	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE WISCONSIN SHEET</u>	D Employer Identification Number (EIN) <u>39-1965830</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3551753</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE WISCONSIN SHEET	D Employer Identification Number (EIN) 39-1965830

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4850	5704
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	612251	567254
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	3275593	3551753
(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)	50946373	57238027
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	8815	1498

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	7153	10139
f Total assets (add all amounts in lines 1a through 1e).....	1f	54855035	61374375
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	27374	35375
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4861	6935
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	32235	42310
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	54822800	61332065

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)		
(B) Participants.....	2a(1)(B)	3662787	
(C) Others (including rollovers).....	2a(1)(C)	189637	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3852424
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3	
(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)	137906	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		137909
(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)	2588948	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2588948
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1089
(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)		4458400
c Other income	2c		2767
d Total income. Add all income amounts in column (b) and enter total	2d		11041537

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4286294	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4286294
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	23269	
(3) Recordkeeping fees	2i(3)	58121	
(4) IQPA audit fees	2i(4)	14585	
(5) Investment advisory and investment management fees	2i(5)	23500	
(6) Bank or trust company trustee/custodial fees	2i(6)	7957	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	80489	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	7327	
(11) Other expenses	2i(11)	30730	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		245978
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4532272

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6509265
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SIKICH CPA LLC**

(2) EIN: **54-1172176**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	117721
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 <u>WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE WISCONSIN SHEET</u>	D Employer Identification Number (EIN) <u>39-1965830</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 91-0675641

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	37
--	---	----

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



**WISCONSIN SHEET METAL WORKERS
401(K) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2024 and 2023



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WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Wisconsin Sheet Metal Workers
401(k) Profit Sharing Plan

Opinion

We have audited the accompanying financial statements of Wisconsin Sheet Metal Workers 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 and schedule of delinquent participant contributions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The schedules of administrative expenses for the years ended December 31, 2024 and 2023 are provided for informational purposes only. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions, 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 of the supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Brookfield, Wisconsin
September 18, 2025

FINANCIAL STATEMENTS

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 60,791,278	\$ 54,230,781
Receivables:		
Participant deferrals	567,254	612,251
Cash	5,704	4,850
Prepaid expenses	10,139	7,153
 Total assets	 <u>61,374,375</u>	 <u>54,855,035</u>
LIABILITIES		
Accounts payable	35,375	27,374
Due to related funds	6,935	4,861
 Total liabilities	 <u>42,310</u>	 <u>32,235</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 61,332,065</u>	 <u>\$ 54,822,800</u>

See accompanying notes to the financial statements.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS		
ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 4,459,489	\$ 5,966,695
Interest and dividends	2,726,857	2,328,734
	<u>7,186,346</u>	<u>8,295,429</u>
Less investment expenses	31,333	31,273
Total net investment income	<u>7,155,013</u>	<u>8,264,156</u>
Contributions		
Participant deferrals	3,662,787	3,596,576
Rollovers	189,637	-
Total contributions	<u>3,852,424</u>	<u>3,596,576</u>
Liquidated damages and interest	2,767	799
Total additions	<u>11,010,204</u>	<u>11,861,531</u>
DEDUCTIONS FROM NET ASSETS		
ATTRIBUTED TO		
Benefits paid to participants	4,286,294	2,424,790
Administrative expenses	214,645	172,777
Total deductions	<u>4,500,939</u>	<u>2,597,567</u>
NET INCREASE	6,509,265	9,263,964
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>54,822,800</u>	<u>45,558,836</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 61,332,065</u>	<u>\$ 54,822,800</u>

See accompanying notes to the financial statements.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of Wisconsin Sheet Metal Workers 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan is for union workers and was established in 2000 as a defined contribution plan with 401(k) provisions, covering employees of participating employers represented for collective bargaining purposes by the International Association of Sheet Metal, Air, Rail and Transportation Workers Local #18 (the Union). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Board of Trustees (the Trustees), consisting of a union group and an employer group of representatives, each having equal voting power, is responsible for the oversight and administration of the Plan and determines the appropriateness of the Plan's investment offerings and monitors performance.

Plan Administration

The Trustees have engaged the services of BeneSys, Inc. as the third-party administrator to handle the daily administration of the Plan. Under a custodial agreement, Matrix Trust Company was appointed custodian (the custodian) of the Plan. The custodian processes and maintains the records of participant data and holds the Plan's investment assets. The investment consultant determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Trustees.

Contributions

Employees of participating employers are eligible immediately upon employment to participate in the Plan in accordance with the terms of the participating employers' collective bargaining or other written agreements. A participant can contribute \$.50, \$.75, any \$.50 increment between \$1.00 and \$8.00, or any \$1.00 increment between \$8.00 and \$14.00 per hour in each pay period, pre-tax, to be deposited into their own participant directed account, subject to limits determined by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollovers). The Plan includes an auto-enrollment provision whereby all new employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participant's deferral rate is 10% of the participant's compensation not to exceed \$.75 per hour and their contributions are invested in an appropriate target date fund until changed by the participant.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Contributions (Continued)

Participant deferrals and participant rollovers are received from employers and participants, respectively, for the operation of the Plan. Participant deferrals are recognized as revenue in the period that coincides with the completion of the related work hours. Participant rollovers are recognized as revenue when received.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of plan earnings (losses) and charged with the participant's benefit payments and an allocation of administrative expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Vesting

Participants are immediately 100% vested in the balance in their account.

Payment of Benefits

Upon termination of employment, normal retirement age, early retirement age, death, disability, or retirement, a participant may elect to receive either a lump-sum, installment, partial lump sum, or a rollover distribution based on the value of the participant's account balance. Prior to August 1, 2024, participants could elect equal monthly installments over a period of 36, 60, or 120 months. Effective August 1, 2024, the Plan was amended to expand the installment distribution options to allow fixed period and fixed payment distribution options. The fixed period installment allows participants to receive substantially equal annual payments over a fixed number of years. The annual amount may be paid annually, semi-annually, quarterly, or monthly. The fixed payment option allows participants to elect an annual specified dollar amount to be paid annually, semi-annually, quarterly, or monthly. Participants who are no longer employed by a participating employer and have left the sheet metal industry are also allowed to take a one-time early distribution not to exceed the lesser of 50% of the participant's account balance or \$15,000 prior to attainment of age 59½. Certain withdrawals are permitted during employment for financial hardship of the participant, as defined by the Plan.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Participant Loans

Loans are not permitted by the Plan.

Unallocated Funds

The Plan maintains a cash account to pay for operating expenses and to temporarily hold contributions received by employers before remitting to the custodian. As of December 31, 2024 and 2023, the cash account held \$5,704 and \$4,850, respectively.

Administrative Expenses

Distributions fees are charged directly to the participant's account. Certain expenses of maintaining the Plan are paid from plan assets. These expenses include administration fees, recordkeeping fees, bank service charges, legal fees, auditing fees, insurance, printing and office expenses, clearinghouse fees, and trustee educational expenses.

Forfeited Accounts

The Plan was amended effective January 1, 2024 such that forfeitures and other Plan assets unallocated to a participant account accumulated during a plan year must be appropriately allocated by December 31 of the calendar year following the year in which the amount was accrued. Such amounts must be allocated to fund any required contributions or, if none, be used to pay necessary administrative expenses of the Plan. As of December 31, 2024 and 2023, the Plan had no forfeited nonvested accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Cash

Cash is defined as currency on hand, in demand deposit accounts.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Participant Deferral Concentrations

Employers remit participant deferrals to the Plan based on the number of hours worked by the participants. Therefore, participant deferrals are dependent upon the construction and working environment of the area serviced by the Union. Participants employed by one contractor accounted for approximately 11% and 10%, respectively, of the Plan's participant deferrals for the years ended December 31, 2024 and 2023.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by the custodian and the investment consultant. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefits paid to participants or beneficiaries are recorded when paid.

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2024 and 2023. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and awaiting additional regulatory guidance from the IRS and Department of Labor (DOL). The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan year ended December 31, 2024 and 2023. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

3. FAIR VALUE MEASUREMENTS

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets,
- b. Quoted prices for identical or similar assets or liabilities in inactive markets,
- c. Inputs other than quoted prices that are observable for the asset or liability,
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

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

Stable value collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the stable value collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

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

Uninvested cash: Valued at the deposit account balances, payable on demand.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

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

Description	Assets at Fair Value as of December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 57,238,027	\$ -	\$ -	\$ 57,238,027
Uninvested cash	1,498	-	-	1,498
Total assets in fair value value hierarchy	<u>\$ 57,239,525</u>	<u>\$ -</u>	<u>\$ -</u>	57,239,525
Investments measured at NAV (a)				<u>3,551,753</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u><u>\$ 60,791,278</u></u>

Description	Assets at Fair Value as of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 50,946,373	\$ -	\$ -	\$ 50,946,373
Uninvested cash	8,815	-	-	8,815
Total assets in fair value value hierarchy	<u>\$ 50,955,188</u>	<u>\$ -</u>	<u>\$ -</u>	50,955,188
Investments measured at NAV (a)				<u>3,275,593</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u><u>\$ 54,230,781</u></u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per unit (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables present the fair value, unfunded commitments, participant redemption frequency, and participant redemption notice period for plan investments for which fair value is measured using the net asset value per unit practical expedient as of December 31, 2024 and 2023:

		December 31, 2024			
		Fair Value	Unfunded Commitments	Participant Redemption Frequency	Participant Redemption Notice Period
Stable value collective trust					
Putnam Stable Value Fund	\$ 3,551,753	\$ -		Daily	N/A

		December 31, 2023			
		Fair Value	Unfunded Commitments	Participant Redemption Frequency	Participant Redemption Notice Period
Stable value collective trust					
Putnam Stable Value Fund	\$ 3,275,593	\$ -		Daily	N/A

4. PLAN TERMINATION

Although they have not expressed any intent to do so, the Trustees have the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Trustees may determine.

5. TAX STATUS

The IRS has determined and informed the Plan by a tax determination letter dated October 13, 2015, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

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

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

6. PARTY-IN-INTEREST TRANSACTIONS

The Plan has entered into an administrative service sharing arrangement with Wisconsin Sheet Metal Workers Health and Benefit Fund (H&W Fund). Under the arrangement, the H&W Fund assumes primary responsibility for pursuing and collecting employer contributions and conducting employer payroll audits. The H&W Fund also assumes responsibility for preparing remittance reports, contribution payment processing and reconciliation, and other clearinghouse services. Although the H&W Fund may not qualify as a party-in-interest to the entities covered under this arrangement, the H&W Fund has structured the arrangement to comply with prohibited transaction class exemptions 76-1 and 77-10. The H&W Fund collects reimbursements from the entities covered by this arrangement for their share of the H&W Fund's costs incurred based on the methods adopted by the trustees of the H&W Fund.

The total expense incurred under this arrangement for the years ended December 31, 2024 and 2023 was \$6,935 and \$4,861, respectively, and are included in due to related funds on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.

Custodial and recordkeeping fees paid to the custodian for the years ended December 31, 2024 and 2023, net of revenue sharing income, totaled \$65,954 and \$56,899, respectively.

In addition, the Plan is eligible for expense reduction credits from the custodian. The expense reductions for the years ended December 31, 2024 and 2023 totaled \$44,098 and \$48,241, respectively, and are netted with recordkeeping fees which is included in administrative expenses on the statements of changes in net assets available for benefits.

7. PROHIBITED TRANSACTIONS

Federal law provides that in the case of a multiemployer plan, the Board of Trustees is the plan administrator pursuant to IRC section 414(g) and the plan sponsor pursuant to ERISA 4001(a)(10).

DOL regulation 29 CFR 2510.3-102 and Field Assistance Bulletin 2003-02 provide that employers are required to segregate employee contributions to the Plan from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which the amounts are withheld from wages. The instructions for Form 5500 and the DOL Frequently Asked Questions About Reporting Delinquent Contributions state that when an employer is delinquent in forwarding participant contributions and holds them commingled with its general assets, the employer will have engaged in a non-exempt prohibited transaction under ERISA Section 406. These contributions are considered non-exempt party-in-interest transactions, which may result in an imposition of a 15% excise tax on the amount of the transactions. For the years ended 2022 through 2024, contributing employers failed to remit to the Plan employee contributions totaling \$117,721 within the period prescribed by DOL regulations.

**7. PROHIBITED TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS
(Continued)**

The Plan has a collection program that pursues legal action against delinquent employers. As part of its collection program, the Plan may collect contributions, liquidated damages, interest, and attorney fees from delinquent employers. Upon receipt of late contributions from a delinquent employer, the amount of the contributions and interest is credited to the participant's account to compensate the participant for lost earnings resulting from the delay in depositing contributions. Assessed liquidated damages and attorney fees are used to offset Plan administrative expenses.

8. RISKS AND UNCERTAINTIES

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

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 18, 2025, which was the date that these financial statements were available for issuance.

The Plan was amended January 16, 2025, and as a result, the following plan provisions changed:

- Effective January 1, 2024, a surviving spouse is able to delay required minimum distributions until the later of the spouse's required beginning date or the participant's required beginning date, consistent with SECURE 2.0.
- Effective January 1, 2025, the eligible automatic contribution arrangement (EACA) was updated for employers who became a participating employer under the Plan on or after December 29, 2022, the effective date of SECURE 2.0. Unless an employee of a new EACA employer elects otherwise prior to the employee's initial enrollment date or January 1, 2025, if later, the employee will be automatically enrolled with a deferral rate of \$2 per hour, which equals at least 3% and no more than 10% of a participant's compensation and their contributions are invested in an appropriate target date fund until changed by the participant.

The Plan was amended April 17, 2025 to repeal the SECURE 2.0 auto enrollment provisions for new EACA employers.

SUPPLEMENTAL SCHEDULES

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

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

EIN: 39-1965830 PLAN: #002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Collective Trust			
	Putnam	Stable Value Fund	**	\$ 3,551,753
	Mutual Funds			
	American Beacon	Small Cap Value R6	**	1,049,252
	American Funds	Fundamental Investors R6	**	1,867,733
	American Funds	Europacific Growth R6	**	2,411,106
	Artisan	Small Cap Investor	**	1,872,343
	Calvert	Equity Fund Cl A	**	412,752
	Dodge & Cox	Stock Fund	**	5,304,234
	Eaton Vance	Atlanta Capital FCS Growth R6	**	3,636,684
	Fidelity	500 Index Institutional	**	4,424,512
	Metropolitan West	Total Return Bond Plan	**	2,413,315
	PRIMECAP	Odyssey Aggressive Growth	**	5,175,050
	T. Rowe Price	Retirement 2010	**	296,381
	T. Rowe Price	Retirement 2020	**	2,112,200
	T. Rowe Price	Retirement 2030	**	6,120,159
	T. Rowe Price	Retirement 2040	**	6,363,008
	T. Rowe Price	Retirement 2050	**	5,210,693
	T. Rowe Price	Retirement 2060	**	2,422,710
	T. Rowe Price	Retirement Balanced	**	336,761
	Vanguard	Mid Cap Index Adm	**	1,259,025
	Vanguard	Small Cap Index Adm	**	1,685,702
	Vanguard	Total Intl Stock Index Adm	**	806,894
	Vanguard	Wellington Adm	**	1,551,403
	Vaughn Nelson	Mid Cap Fund Y	**	506,110
	Total mutual funds			<u>57,238,027</u>
	Uninvested cash			<u>1,498</u>
	TOTAL INVESTMENTS			<u>\$ 60,791,278</u>

** Cost information not required for participant-directed investments.

See accompanying notes and independent auditor's opinion.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a

EIN: 39-1965830 PLAN: #002

For the Year Ended December 31, 2024

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Airflow 360 LLC	September 2023	Previously remitted	1/3/2024	\$ -	\$ -	\$ -	\$ -	\$ -
Air Temperature Services	September 2023	10/17/2024	10/17/2024	124	-	124	-	-
Air Temperature Services	February 2024	10/17/2024	10/17/2024	10	-	10	-	-
Air Temperature Services	May 2024	6/28/2024	8/29/2024	1,195	-	1,195	-	-
API Construction Company	November 2023	3/18/2024	4/30/2024	1,779	-	1,779	-	-
API Construction Company	December 2023	3/18/2024	4/30/2024	2,448	-	2,448	-	-
API Construction Company	January 2024	3/11/2024	4/30/2024	1,893	-	1,893	-	-
API Construction Company	May 2024	7/15/2024	Not yet remitted	240	-	240	-	-
Balance Technologies, Inc.	August 2022	3/28/2024	Not yet remitted	483	-	483	-	-
Blau Plumbing, Inc.	September 2024	11/25/2024	Not yet remitted	360	-	360	-	-
Bredan Mechanical Systems	November 2024	12/30/2024	Not yet remitted	3,978	-	3,978	-	-
Construction Supply & Erecting	May 2024	6/28/2024	Not yet remitted	7,145	-	7,145	-	-
Cornerstone One, LLC	April 2024	5/23/2024	5/23/2024	1,057	-	1,057	-	-
Cornerstone One, LLC	May 2024	6/24/2024	6/24/2024	1,577	-	1,577	-	-
Cornerstone One, LLC	July 2024	8/26/2024	8/26/2024	1,381	-	1,381	-	-
Cornerstone One, LLC	August 2024	9/26/2024	9/26/2024	1,161	-	1,161	-	-
Cornerstone One, LLC	September 2024	10/28/2024	12/19/2024	1,229	-	1,229	-	-
Cornerstone One, LLC	November 2024	Not yet remitted	Not yet remitted	1,333	1,333	-	-	-
Cornerstone One, LLC	December 2024	Not yet remitted	Not yet remitted	1,262	1,262	-	-	-

(This statement is continued on the following page.)

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS (Continued)
FORM 5500, SCHEDULE H, LINE 4a

EIN: 39-1965830 PLAN: #002

For the Year Ended December 31, 2024

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
CS Mechanical LLC	July 2023	Previously remitted	5/13/2024	\$ -	\$ -	\$ -	\$ -	\$ -
CS Mechanical LLC	August 2023	Previously remitted	5/13/2024	-	-	-	-	-
CS Mechanical LLC	October 2023	Previously remitted	5/13/2024	-	-	-	-	-
CS Mechanical LLC	December 2023	2/28/2024	5/13/2024	335	-	335	-	-
CS Mechanical LLC	December 2023	7/9/2024	7/9/2024	7	-	7	-	-
CS Mechanical LLC	January 2024	3/11/2024	7/9/2024	384	-	384	-	-
CS Mechanical LLC	February 2024	4/1/2024	7/9/2024	750	-	750	-	-
CS Mechanical LLC	April 2024	7/9/2024	7/9/2024	81	-	81	-	-
CS Mechanical LLC	September 2024	11/18/2024	Not yet remitted	1,329	-	1,329	-	-
CS Mechanical LLC	October 2024	12/3/2024	Not yet remitted	1,728	-	1,728	-	-
Cudahy Roofing & Supply, Inc.	August 2023	Previously remitted	Not yet remitted	-	-	-	-	-
Cudahy Roofing & Supply, Inc.	September 2023	Previously remitted	Not yet remitted	-	-	-	-	-
Cudahy Roofing & Supply, Inc.	October 2023	Previously remitted	Not yet remitted	-	-	-	-	-
Cudahy Roofing & Supply, Inc.	November 2023	Previously remitted	Not yet remitted	-	-	-	-	-
Cudahy Roofing & Supply, Inc.	December 2023	1/25/2024	Not yet remitted	620	-	620	-	-
Cudahy Roofing & Supply, Inc.	January 2024	2/23/2024	Not yet remitted	316	-	316	-	-
Cudahy Roofing & Supply, Inc.	February 2024	3/27/2024	Not yet remitted	240	-	240	-	-
Cudahy Roofing & Supply, Inc.	March 2024	4/25/2024	Not yet remitted	460	-	460	-	-
Cudahy Roofing & Supply, Inc.	April 2024	5/28/2024	Not yet remitted	220	-	220	-	-
Cudahy Roofing & Supply, Inc.	May 2024	6/26/2024	Not yet remitted	614	-	614	-	-
Cudahy Roofing & Supply, Inc.	June 2024	7/26/2024	Not yet remitted	560	-	560	-	-

(This statement is continued on the following page.)

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS (Continued)
FORM 5500, SCHEDULE H, LINE 4a

EIN: 39-1965830 PLAN: #002

For the Year Ended December 31, 2024

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Cudahy Roofing & Supply, Inc.	July 2024	8/27/2024	Not yet remitted	\$ 488	\$ -	\$ 488	\$ -	\$ -
Cudahy Roofing & Supply, Inc.	September 2024	10/25/2024	Not yet remitted	602	-	602	-	-
Cudahy Roofing & Supply, Inc.	November 2024	12/24/2024	Not yet remitted	2,052	-	2,052	-	-
Dillett Mechanical Services	May 2024	7/15/2024	Not yet remitted	808	-	808	-	-
Doral Corporation	May 2021	Previously remitted	11/6/2024	-	-	-	-	-
Doral Corporation	June 2021	11/6/2024	11/6/2024	134	-	134	-	-
Doral Corporation	July 2021	11/6/2024	11/6/2024	150	-	150	-	-
Doral Corporation	August 2022	11/6/2024	11/6/2024	100	-	100	-	-
Doral Corporation	November 2022	11/6/2024	11/6/2024	231	-	231	-	-
Doral Corporation	May 2024	9/14/2024	10/21/2024	4,530	-	4,530	-	-
Doral Corporation	July 2024	9/10/2024	10/21/2024	22,549	-	22,549	-	-
Droegkamp Furnace Co.	October 2023	1/8/2024	1/8/2024	393	-	393	-	-
Droegkamp Furnace Co.	November 2023	Previously remitted	1/16/2024	-	-	-	-	-
Droegkamp Furnace Co.	January 2024	4/23/2024	5/14/2024	185	-	185	-	-
General Refrigeration	December 2023	2/8/2024	3/14/2024	291	-	291	-	-
Goschey Mechanical	July 2023	8/15/2024	8/15/2024	40	-	40	-	-
Goschey Mechanical	November 2023	8/15/2024	8/15/2024	6	-	6	-	-
Goschey Mechanical	January 2024	8/15/2024	8/15/2024	163	-	163	-	-
Goschey Mechanical	February 2024	8/15/2024	8/15/2024	148	-	148	-	-
Goschey Mechanical	March 2024	8/15/2024	8/15/2024	143	-	143	-	-

(This statement is continued on the following page.)

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS (Continued)
FORM 5500, SCHEDULE H, LINE 4a

EIN: 39-1965830 PLAN: #002

For the Year Ended December 31, 2024

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Goschey Mechanical	November 2024	Not yet remitted	Not yet remitted	\$ 382	\$ 382	\$ -	\$ -	\$ -
Goschey Mechanical	December 2024	Not yet remitted	Not yet remitted	310	310	-	-	-
H&H Mechanical	July 2024	8/23/2024	8/29/2024	6,515	-	6,515	-	-
H&H Mechanical	October 2024	11/21/2024	12/13/2024	6,714	-	6,714	-	-
H & M Stainless Specialists	January 2024	2/29/2024	6/25/2024	531	-	531	-	-
H & M Stainless Specialists	April 2024	5/23/2024	Not yet remitted	813	-	813	-	-
H & M Stainless Specialists	June 2024	Not yet remitted	Not yet remitted	201	201	-	-	-
HVA Products	February 2024	4/29/2024	6/21/2024	845	-	845	-	-
IKM Building Solutions	May 2024	7/12/2024	Not yet remitted	1,905	-	1,905	-	-
J & H Heating	May 2024	7/20/2024	Not yet remitted	1,923	-	1,923	-	-
JM Brennan, Inc.	June 2023	7/1/2024	7/1/2024	1,742	-	1,742	-	-
JM Brennan, Inc.	July 2023	7/1/2024	Not yet remitted	186	-	186	-	-
JM Brennan, Inc.	September 2023	7/1/2024	7/1/2024	60	-	60	-	-
JM Brennan, Inc.	October 2023	7/1/2024	7/1/2024	731	-	731	-	-
JM Brennan, Inc.	December 2023	7/1/2024	7/1/2024	486	-	486	-	-
Kitchen Specialists, Inc.	February 2024	3/18/2024	Not yet remitted	360	-	360	-	-
L. Hendrickson HVAC LLC	April 2022	2/5/2024	2/5/2024	14	-	14	-	-
L. Hendrickson HVAC LLC	August 2022	2/5/2024	2/5/2024	36	-	36	-	-
L. Hendrickson HVAC LLC	April 2023	2/5/2024	2/5/2024	22	-	22	-	-
Lee Mechanical, Inc.	November 2021	9/6/2024	9/6/2024	12	-	12	-	-
Lee Mechanical, Inc.	February 2022	9/6/2024	9/6/2024	385	-	385	-	-
Lee Mechanical, Inc.	March 2022	9/6/2024	9/6/2024	72	-	72	-	-

(This statement is continued on the following page.)

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS (Continued)
FORM 5500, SCHEDULE H, LINE 4a

EIN: 39-1965830 PLAN: #002

For the Year Ended December 31, 2024

Delinquent Employer Name	Work Month Remitted Late	Date Contributions Remitted	Date Lost Earnings Remitted	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Fully Corrected Under VFCP and PTE 2002-51	
					Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP		
Lee Mechanical, Inc.	September 2023	9/6/2024	9/6/2024	\$ 2,099	\$ -	\$ 2,099	\$ -	\$ -	
Lee Mechanical, Inc.	November 2023	9/6/2024	9/6/2024	510	-	510	-	-	
Lee Mechanical, Inc.	August 2024	10/7/2024	11/20/2024	105	-	105	-	-	
Martin Petersen Company	May 2024	7/20/2024	Not yet remitted	36	-	36	-	-	
Merchants Refrigeration	April 2024	5/28/2024	7/17/2024	266	-	266	-	-	
Merchants Refrigeration	May 2024	Not yet remitted	7/17/2024	47	47	-	-	-	
Merchants Refrigeration	May 2024	6/24/2024	Not yet remitted	223	-	223	-	-	
Merchants Refrigeration	July 2024	8/22/2024	10/21/2024	416	-	416	-	-	
Merchants Refrigeration	November 2024	12/23/2024	Not yet remitted	371	-	371	-	-	
P L Freeman	October 2024	11/24/2024	12/19/2024	1,322	-	1,322	-	-	
P L Freeman	November 2024	12/22/2024	Not yet remitted	1,416	-	1,416	-	-	
Pieper Electric	October 2023	4/18/2024	5/20/2024	447	-	447	-	-	
Pieper Electric	January 2024	12/5/2024	Not yet remitted	230	-	230	-	-	
Pure Mechanical	May 2024	7/20/2024	9/30/2024	11,880	-	11,880	-	-	
Stainless Steel & Sheet Metal	March 2023	3/6/2024	3/6/2024	1,845	-	1,845	-	-	
Stainless Steel & Sheet Metal	May 2023	3/6/2024	3/6/2024	325	-	325	-	-	
Stainless Steel & Sheet Metal	November 2023	3/6/2024	3/6/2024	1,550	-	1,550	-	-	
Stainless Steel & Sheet Metal	January 2024	3/6/2024	3/6/2024	590	-	590	-	-	
Walters Sheet Metal Corp.	August 2024	10/7/2024	11/15/2024	100	-	100	-	-	
Winding Roofing Company	May 2024	7/15/2024	Not yet remitted	256	-	256	-	-	
Zien Service, Inc.	August 2024	11/6/2024	Not yet remitted	130	-	130	-	-	
					\$ 117,721	\$ 3,535	\$ 114,186	\$ -	\$ -

See accompanying notes and independent auditor's opinion.

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administration fees	\$ 23,269	\$ 22,370
Audit and accounting fees	14,585	14,130
Bank service charges	124	144
Fidelity, fiduciary, and cyber insurance	14,810	13,218
Legal fees	80,489	63,702
Postage and office expenses	8,985	4,131
Recordkeeping fees, net	58,121	49,126
Shared clearinghouse expense	6,935	4,861
Trustee educational expense	7,327	1,095
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 214,645</u>	<u>\$ 172,777</u>

See accompanying notes and independent auditor's opinion.

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: WISCONSIN SHEET METAL WORKERS 401 (K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF THE WISCONSIN SHEET METAL WORKERS 401 (K) PROFIT SHARING PLAN
2b Employer Identification Number (EIN): 39-1965830
2c Plan Sponsor's telephone number: 262-798-1838
2d Business code (see instructions): 238100

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signature of James J. Hoppe and date 10/07/2025.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1,167
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	999
	6a(2)	1,119
	6b	30
	6c	111
	6d	1,260
	6e	1
	6f	1,261
	6g(1)	1,140
6g(2)	1,202	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	74

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2S 2T

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

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

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

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

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

WISCONSIN SHEET METAL WORKERS 401(K) PROFIT SHARING PLAN

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

EIN: 39-1965830 PLAN: #002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Collective Trust			
	Putnam	Stable Value Fund	**	\$ 3,551,753
	Mutual Funds			
	American Beacon	Small Cap Value R6	**	1,049,252
	American Funds	Fundamental Investors R6	**	1,867,733
	American Funds	Europacific Growth R6	**	2,411,106
	Artisan	Small Cap Investor	**	1,872,343
	Calvert	Equity Fund Cl A	**	412,752
	Dodge & Cox	Stock Fund	**	5,304,234
	Eaton Vance	Atlanta Capital FCS Growth R6	**	3,636,684
	Fidelity	500 Index Institutional	**	4,424,512
	Metropolitan West	Total Return Bond Plan	**	2,413,315
	PRIMECAP	Odyssey Aggressive Growth	**	5,175,050
	T. Rowe Price	Retirement 2010	**	296,381
	T. Rowe Price	Retirement 2020	**	2,112,200
	T. Rowe Price	Retirement 2030	**	6,120,159
	T. Rowe Price	Retirement 2040	**	6,363,008
	T. Rowe Price	Retirement 2050	**	5,210,693
	T. Rowe Price	Retirement 2060	**	2,422,710
	T. Rowe Price	Retirement Balanced	**	336,761
	Vanguard	Mid Cap Index Adm	**	1,259,025
	Vanguard	Small Cap Index Adm	**	1,685,702
	Vanguard	Total Intl Stock Index Adm	**	806,894
	Vanguard	Wellington Adm	**	1,551,403
	Vaughn Nelson	Mid Cap Fund Y	**	506,110
	Total mutual funds			<u>57,238,027</u>
	Uninvested cash			<u>1,498</u>
	TOTAL INVESTMENTS			<u>\$ 60,791,278</u>

** Cost information not required for participant-directed investments.

See accompanying notes and independent auditor's opinion.