

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>NEW JERSEY B.A.C. HEALTH FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NEW JERSEY B.A.C. HEALTH FUND</u></p> <p><u>14 PLOG ROAD SUITE 3</u> <u>FAIRFIELD, NJ 07004</u></p>	<p>1c Effective date of plan <u>05/01/1988</u></p> <p>2b Employer Identification Number (EIN) <u>22-2945933</u></p> <p>2c Plan Sponsor's telephone number <u>800-649-9998</u></p> <p>2d Business code (see instructions) <u>238100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	KEN CRANDALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	748
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)	748
	6a(2)	708
	6b	
	6c	
	6d	708
	6e	
	6f	708
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	180

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

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

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 1
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan NEW JERSEY B.A.C. HEALTH FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NEW JERSEY B.A.C. HEALTH FUND</p>	<p>D Employer Identification Number (EIN) 22-2945933</p>	

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10246	764	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 49534</p>	<p>(b) Total amount of fees paid 8665</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE SEGAL COMPANY INC. 333 W 34TH ST NEW YORK, NY 10001

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
49534	8665	SUPPLEMENTAL COMMISSIONS	3

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	707625
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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 NEW JERSEY B.A.C. HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 NEW JERSEY B.A.C. HEALTH FUND	D Employer Identification Number (EIN) 22-2945933	

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

SEGAL SELECT INSURANCE SERVICES INC	333 WEST 34TH STREET
46-0619194	2ND FLOOR
	NEW YORK, NY 10001

(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)

COMERICA BANK

MC 3464
411 W LAFAYETTE
DETROIT, MI 48226

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	12803	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)

SUSANIN WIDMAN & BRENNAN PC

1001 OLD CASSATT ROAD SUITE 306
BERWYN, PA 19312

23-2265950

(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	NONE	39105	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)

RICHARD J. CUMMINGS, CPA

11 STATE ST
HACKENSACK, NJ 07601

22-3346148

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

MARIA RIBEIRO

47 WINDSOR ST
KEARNY, NJ 07032

22-2945933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	63032	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)

THE SEGAL COMPANY

333 WEST 34TH ST
NEW YORK, NY 10001

13-1835864

(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	NONE	41400	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)

JANET DEPASQUALE

3 CARYN PLACE
FAIRFIELD, NJ 07004

22-2945933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	63404	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)

VIRGINIA & AMBINDER, LLP

40 BROAD STREET 7TH FLOOR
NEW YORK, NY 10004

13-4166736

(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	NONE	63658	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)

SCHULTHEIS & PANATTIERI LLP

210 MARCUS BOULEVARD
HAUPPAUGE, NY 11788

13-1577780

(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	NONE	34806	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)

HORIZON HEALTHCARE SERVICES, INC.

3 PENN PLAZA EAST
NEWARK, NJ 07105

22-0999690

(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	NONE	430223	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)

BRIDGEWAY BENEFIT TECHNOLOGIES LLC

3700 KOPPERS ST
SUITE 400
BALTIMORE, MD 21227

36-2376645

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	117873	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)

KENNETH CRANDALL

81 ADAMS AVE
HAWORTH, NJ 07641

22-2945933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	120361	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)

MARIA DOLORES LOPEZ

43 6TH ST
NORTH ARLINGTON, NJ 07031

22-2945933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	110371	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)

JERYL HERNANDEZ

6 SCOTT DRIVE
FAIRFIELD, NJ 07004

22-2945933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	58990	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)

MARIA PERRELLI

90 CEDAR ST
EAST HANOVER, NJ 07936

22-2945933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	50676	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)

INVESTMENT PERFORMANCE SERVICES LLC

570 E YORK STREET
SAVANNAH, GA 31401

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	13750	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)

CHARTWELL INVESTMENT PARTNERS

1205 WESTLAKES DRIVE
SUITE 100
BERWYN, PA 19312

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	53772	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)

MICHAEL CANNING

1507 ATLANTIC AVE
MANASQUAN, NJ 08736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	83200	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)

GUARDIAN NURSES HEALTHCARE ADVOCATE

1201 BETHLEHEM PIKE
FLOURTOWN, PA 19031

57-1187937

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	200109	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"/>

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>NEW JERSEY B.A.C. HEALTH FUND</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEW JERSEY B.A.C. HEALTH FUND</u>	D Employer Identification Number (EIN) <u>22-2945933</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>NT COMMON S&P 500 INDEX FUND - NON-</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>45-6138596-001</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>2947166</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)

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)

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 NEW JERSEY B.A.C. HEALTH FUND	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 NEW JERSEY B.A.C. HEALTH FUND	D Employer Identification Number (EIN) 22-2945933

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	492967	1521422
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2611260	2890029
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	579247	442874
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2752570	3040609
(2) U.S. Government securities	1c(2)	5857609	4879216
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	13377785	11036419
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	4788263	4253187
(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)	3167785	2947166
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	101975	101694
f Total assets (add all amounts in lines 1a through 1e).....	1f	33729461	31112616
Liabilities			
g Benefit claims payable.....	1g	556417	525843
h Operating payables.....	1h	543562	711618
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	11616	22079
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1111595	1259540
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	32617866	29853076

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)	12141761	
(B) Participants.....	2a(1)(B)	254943	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12396704
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	278443	
(B) U.S. Government securities.....	2b(1)(B)	108835	
(C) Corporate debt instruments.....	2b(1)(C)	567844	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	37916	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		993038
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	8225493	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8189436	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-459861	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	679381
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	255036
d Total income. Add all income amounts in column (b) and enter total.....	2d	13900355

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13292554
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other.....	2e(3)	696578
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	13989132
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)	550034
(2) Contract administrator fees	2i(2)	430223
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	36000
(5) Investment advisory and investment management fees	2i(5)	75441
(6) Bank or trust company trustee/custodial fees	2i(6)	5500
(7) Actuarial fees	2i(7)	4600
(8) Legal fees	2i(8)	102763
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	276315
(11) Other expenses.....	2i(11)	1195137
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	2676013
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	16665145

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	-2764790
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: RICHARD J. CUMMINGS, CPA

(2) EIN: 22-3346148

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

NEW JERSEY B.A.C. HEALTH FUND

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SUPPLEMENTAL SCHEDULES

SCHEDULE 1	Schedule of Assets (Held at End of Year) December 31, 2024
SCHEDULE 2	Schedule of Reportable Transactions for the Year Ended December 31, 2024

RICHARD J. CUMMINGS
CERTIFIED PUBLIC ACCOUNTANT
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Independent Auditor's Report

To The Board of Trustees
New Jersey B.A.C. Health Fund

Opinion

I have audited the accompanying financial statements of New Jersey B.A.C. Health Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of benefit obligations of New Jersey B.A.C. Health Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of New Jersey B.A.C. Health Fund and to meet my ethical responsibilities, in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 a substantial doubt about New Jersey B.A.C. Health Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, I:

Exercise professional judgement and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New Jersey B.A.C. Health Fund's internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in my judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about New Jersey B.A.C. Health Fund's ability to continue as a going concern for a reasonable period of time.

I am 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 identified during the audit.

Other Matters - Supplemental Schedules Required by ERISA

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year and reportable transactions, are presented for the purpose 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 the Employee Retirement Income Security Act of 1974. 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 my opinion on the supplemental schedules, I evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Richard J. Cummings

Hackensack, NJ

October 10, 2025

NEW JERSEY B.A.C. HEALTH FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
<u>ASSETS</u>		
<u>Investments At Fair Value</u>		
U.S. Government Obligations	\$ 4,879,216	\$ 5,857,609
Mortgage Obligations	757,112	659,746
Corporate Bonds	10,279,307	12,718,039
Common Collective Trust	2,947,166	3,167,785
Partnership Interest	4,253,187	4,788,263
Interest Bearing Cash	3,040,609	2,752,570
Total Investments	26,156,597	29,944,012
<u>Receivables</u>		
Employer Contributions	2,890,029	2,611,260
Accrued Interest & Dividends	233,072	259,475
Due For Allocated Expenses	10,644	102,112
Other Amounts Receivable	199,158	217,660
Total Receivables	3,332,903	3,190,507
<u>Fixed Assets</u>		
Furniture & Fixtures	56,778	56,778
Computer Equipment	137,596	137,596
Total Cost	194,374	194,374
Less: Accumulated Depreciation	(187,985)	(185,305)
Total Fixed Assets	6,389	9,069
<u>Other Assets</u>		
Prepaid Expenses	95,305	92,906
Total Other Assets	95,305	92,906
<u>Cash</u>		
Cash In Bank	1,808,943	699,156
Total Cash	1,808,943	699,156
<u>Total Assets</u>	\$ 31,400,137	\$ 33,935,650
 <u>LIABILITIES</u>		
Accounts Payable for Administrative Expenses	\$ 711,618	\$ 543,562
Unearned Income	309,600	217,805
Total Liabilities	1,021,218	761,367
 <u>NET ASSETS AVAILABLE FOR BENEFITS</u>	 \$ 30,378,919	 \$ 33,174,283

See Notes to Financial Statements.

NEW JERSEY B.A.C. HEALTH FUND
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		
<u>Contributions</u>		
Employer Contributions	\$ 12,141,761	\$ 11,950,351
Participant Contributions	<u>1,444,870</u>	<u>1,573,322</u>
Total Contributions	<u>13,586,631</u>	<u>13,523,673</u>
<u>Investment Income</u>		
Net Appreciation In Fair Value of Investments	92,316	547,176
Gain/Loss on Sale of Securities	121,640	58,444
Interest & Dividend Income	<u>1,289,695</u>	<u>1,432,474</u>
Gross Investment Income	1,503,651	2,038,094
Less Investment Expenses	<u>(67,191)</u>	<u>(71,818)</u>
Net Investment Income	<u>1,436,460</u>	<u>1,966,276</u>
Total Additions	<u>15,023,091</u>	<u>15,489,949</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
<u>Benefits</u>		
Medical Benefits	13,211,636	13,539,367
Dental Benefits	696,849	706,376
Prescription Plan	1,860,292	1,741,490
Death Benefits	38,000	48,000
Stop Loss Insurance Premium	696,578	490,583
Benefit Reimbursements	<u>(358,795)</u>	<u>(632,469)</u>
Total Benefits	<u>16,144,560</u>	<u>15,893,347</u>
<u>Administrative Expenses</u>		
Claims Administration	586,895	609,938
Health Fund Administrative Expenses	<u>1,087,000</u>	<u>1,002,826</u>
Total Administrative Expenses	<u>1,673,895</u>	<u>1,612,764</u>
Total Deductions	<u>17,818,455</u>	<u>17,506,111</u>
<u>NET INCREASE</u>	(2,795,364)	(2,016,162)
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of Year	<u>33,174,283</u>	<u>35,190,445</u>
End of Year	<u>\$ 30,378,919</u>	<u>\$ 33,174,283</u>

See Notes to Financial Statements.

NEW JERSEY B.A.C. HEALTH FUND
STATEMENTS OF BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>AMOUNTS CURRENTLY PAYABLE</u>		
Claims Payable	\$ 956,720	\$ 1,064,278
Accumulated Eligibility Credits	<u>20,632,956</u>	<u>20,644,514</u>
Total	<u>21,589,676</u>	<u>21,708,792</u>
 <u>POSTRETIREMENT BENEFIT OBLIGATIONS</u>		
<u>NET OF AMOUNTS CURRENTLY PAYABLE</u>		
Retired Participants	1,060,295	1,211,926
Other Participants Fully Eligible For Benefits	253,365	223,681
Participants Not Yet Fully Eligible For Benefits	<u>257,555</u>	<u>243,100</u>
Total	<u>1,571,215</u>	<u>1,678,707</u>
 <u>TOTAL BENEFIT OBLIGATIONS</u>	 <u>\$ 23,160,891</u>	 <u>\$ 23,387,499</u>

See Notes to Financial Statements.

NEW JERSEY B.A.C. HEALTH FUND
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>AMOUNTS CURRENTLY PAYABLE</u>		
Balance at Beginning of Year	\$ 21,708,792	\$ 20,971,678
Change in Claims Incurred, But Not Reported	(107,558)	(305,055)
Change in Accumulated Eligibility Credits	<u>(11,558)</u>	<u>1,042,169</u>
Total Change During Year	<u>(119,116)</u>	<u>737,114</u>
<u>BALANCE AT END OF YEAR</u>	<u>21,589,676</u>	<u>21,708,792</u>
<u>POSTRETIREMENT BENEFIT OBLIGATIONS</u>		
<u>NET OF AMOUNTS CURRENTLY PAYABLE</u>		
Balance at Beginning of Year	1,678,707	1,881,428
Changes in Retiree Self-Pay Rates	0	0
Changes in Actuarial Assumptions	(53,901)	(183,162)
Increase in Benefits Accumulated During The Year	31,646	36,628
Increase Due to The Passage of Time	78,170	65,283
Experience (Gain) / Loss	(43,185)	7,858
Benefits Paid During The Year	<u>(120,222)</u>	<u>(129,328)</u>
Total Change During Year	<u>(107,492)</u>	<u>(202,721)</u>
<u>BALANCE AT END OF YEAR</u>	<u>1,571,215</u>	<u>1,678,707</u>
<u>TOTAL BENEFIT</u>		
<u>OBLIGATIONS AT END OF YEAR</u>	<u>\$ 23,160,891</u>	<u>\$ 23,387,499</u>

See Notes to Financial Statements.

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note A Description of Plan

The following description of the New Jersey B.A.C. Health Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The New Jersey B.A.C. Health Fund is established under an Agreement and Declaration of Trust pursuant to a collective bargaining agreement covering employees working in the construction industry. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Employers who have entered into the collective bargaining agreement with Bricklayers & Allied Craftworkers Local Union No. 4 and Bricklayers & Allied Craftworkers Local Union No. 5 contribute at an hourly rate for each hour worked by covered employees. Effective May 1, 2023 the rate of contribution became \$10.75 per hour.

The purpose of the Plan is to provide a statewide program of health benefits under the terms of the plans. Determination of benefits, rules of eligibility and other requirements are at the discretion of the Board of Trustees. Benefits of the Fund are not insured.

Effective January 1, 2015 the Trustees established a separate plan for retiree benefits. The active and retiree plans operate from the same Trust and these financial statements include all financial information for the Trust. Detailed analysis of financial information by Plan is provided in Notes M and N.

Generally, eligibility for benefits is based upon attaining 1,000 hours of covered employment per calendar year. Eligibility for new participants is based upon 1,000 hours of covered employment during twelve consecutive calendar months.

Upon attaining initial eligibility, the employee will remain eligible through December 31st of the calendar year in which eligibility was satisfied. Thereafter the new employee must attain 1,000 hours of covered employment per calendar year for coverage in the subsequent year. Eligibility for retirees, disabled employees, and employees who fail to attain 1,000 hours of covered employment are available under the terms of the plan and as required by COBRA. Premiums for employees who fail to attain 1,000 hours are determined by the Board of Trustees.

Retiree premiums are determined by the Board of Trustees.

The plans provide medical, prescription, and dental benefits through a third party administrator and a Preferred Provider Organization. A total of 708 employees were participants in the Active Plan at the end of the plan year, and 311 participants were in the Retiree Plan at the end of the year.

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note B Summary of Significant Accounting Policies

The financial statements are prepared on the accrual method of accounting.

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

The preparation of financial statements in conformity with accounting principals generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts could differ from those estimates.

The Plan has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Note C Fair Value Measurement

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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of hierarchy under FASB ASC 820 are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The asset'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.

Interest Bearing Cash is valued at cost. Fixed Income Securities are valued at the closing price reported in the active market in which the securities are traded.

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note C Fair Value Measurement

The preceding methods 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 on the reporting date.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments as of December 31, 2024, with fair value measurements on a recurring basis:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Gov't Obligations	\$ 4,879,216	\$ 4,879,216	\$ 0	\$ 0
Mortgage Obligations	757,112	757,112	0	0
Corporate Bonds	6,917,924	6,917,924	0	0
Foreign Bonds & Notes	322,661	0	322,661	0
Private Placements	3,038,722	0	3,038,722	0
Common Collective Trust	2,947,166	2,947,166	0	0
Partnership Interest	4,253,187	0	0	4,253,187
Money Market Funds	<u>3,040,609</u>	<u>3,040,609</u>	<u>0</u>	<u>0</u>
Total Investments	<u>\$ 26,156,597</u>	<u>\$ 18,542,027</u>	<u>\$ 3,361,383</u>	<u>\$ 4,253,187</u>

The following table sets forth, by level within the fair value hierarchy, the Plan's investments as of December 31, 2023 with fair value measurements on a recurring basis:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Gov't Obligations	\$ 5,857,609	\$ 5,857,609	\$ 0	\$ 0
Mortgage Obligations	659,746	659,746	0	0
Corporate Bonds	9,739,484	9,739,484	0	0
Foreign Bonds & Notes	523,437	0	523,437	0
Private Placements	2,455,118	0	2,455,118	0
Common Collective Trust	3,167,785	3,167,785	0	0
Partnership Interest	4,788,263	0	0	4,788,263
Money Market Funds	<u>2,752,570</u>	<u>2,752,570</u>	<u>0</u>	<u>0</u>
Total Investments	<u>\$ 29,944,012</u>	<u>\$ 22,177,194</u>	<u>\$ 2,978,555</u>	<u>\$ 4,788,263</u>

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note C Fair Value Measurement

Included in Level 3 investments is an interest in Boyd Watterson GSA Fund, LP, a Delaware limited partnership formed to operate as a perpetual life, open-end, commingled collective investment fund investing primarily in real estate leased to the U.S. federal government either through the general Services Administration or other federal government agencies.

Unit values for the investment are determined at the end of each calendar quarter by Boyd Watterson GSA Fund, LP giving consideration to the income, cost, and sales comparison approaches of estimating property value. Additionally, properties are appraised by independent external appraisers and reviewed and approved by management.

The following table presents the changes in Level 3 investments measured on a recurring basis for the year ended December 31, 2024:

	<u>Total</u>	<u>Partnership Interest</u>
Beginning Balance	\$ 4,788,263	\$ 4,788,263
Purchases	0	0
Sales	0	0
Gain Loss on Sale	0	0
Net Appreciation in Fair Value	<u>(535,076)</u>	<u>(535,076)</u>
Ending Balance	<u>\$ 4,253,187</u>	<u>\$ 4,253,187</u>

Note D Net Appreciation in Fair Value of Investments

The following table presents the components of net appreciation in fair value of investments:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
U.S. Government Obligations	\$ 18,138	\$ 116,724
Mortgage Obligations	(5,765)	11,240
Corporate Bonds	62,842	343,229
Common Collective Trust	552,177	612,910
Partnership Interest	<u>(535,076)</u>	<u>(536,927)</u>
	<u>\$ 92,316</u>	<u>\$ 547,176</u>

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note E Benefit Obligations

Benefit obligations at December 31 for claims incurred but not reported, claims reported but not yet processed, claims processed but not yet paid, accumulated eligibility credits and postretirement accumulated benefit obligations at that date, are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at present value.

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits, reduced by expected premiums, that are attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their dependents and (2) active employees and their dependents after retirement from service with participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to date.

Under the terms of the plan, eligibility for postretirement benefits is based upon having attained eligibility for active benefits in 20 of the last 25 years. An annual premium is also currently being charged.

The benefits included in this calculation are not vested and are subject to change at any time by the Board of Trustees.

For measurement purposes, a medical inflation trend of 6% in 2025 to 3% in 2031 and thereafter in the cost of covered health care benefits was assumed. The following were other significant assumptions used in the valuations.

Discount Rate	4.75% compounded annually (effective January 1, 2023) 5.25% compounded annually (effective January 1, 2024)
Retirement Age	100% at age 64
Mortality	PRI - 2012 Blue Collar (Sex Distinct) Mortality Improvement Scale MP-2021
Participation Rate	50% of eligible retirees

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

The medical cost inflation assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates were increased by one percentage point, the benefit obligations would increase by \$47,123 as of December 31, 2024 and \$44,806 as of December 31, 2023.

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note E Benefit Obligations

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

Note F Reconciliation of Financial Statements to Schedule H of Form 5500

Reporting on Forms 5500 is according to plan. Accordingly a Federal Form 5500 is filed for the Active Plan and a separate Form 5500 is filed for the Retiree Plan.

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Schedule H of Forms 5500:

	December 31, <u>2024</u>	December 31, <u>2023</u>
Net assets available for benefits per the financial statements	\$30,378,919	\$33,174,283
Benefit obligations currently payable (health & death claims)	<u>(591,449)</u>	<u>(597,083)</u>
Net assets available for benefits per Schedule H of Forms 5500	<u>\$29,787,470</u>	<u>\$32,577,200</u>

The following is a reconciliation of benefits paid to participants per the accompanying financial statements to the Schedule H of Forms 5500:

	December 31, <u>2024</u>	December 31, <u>2023</u>
Benefits paid to participants per the financial statements	\$16,144,560	\$15,893,347
Add: Amounts payable at end of year	591,449	597,083
Less: Amounts payable at beginning of year	<u>(597,083)</u>	<u>(565,276)</u>
Benefits paid to participants per Schedule H of Form 5500	<u>\$16,138,926</u>	<u>\$15,925,154</u>

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note G 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 values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Note H Credit Risk

The fund maintains cash in bank deposit accounts which, at times, may exceed federally insured limits.

Note I Related Party Transactions

Certain common expenses from joint use of administrative facilities have been allocated to the related Bricklayers & Allied Craftworkers Local 4 Pension Fund, Bricklayers & Allied Craftworkers Local 5 Pension Fund, and New Jersey BAC Annuity Fund. The expenses were allocated according to a formula for each expense item allocated.

The fund office occupies office space owned by the Bricklayers & Allied Craftworkers Administrative District Council of New Jersey. The rent charged is equivalent to what would prevail in a third-party arms-length transaction.

Note J Tax Status

The plan obtained its latest determination letter on March 16, 1990, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, the plan administrator believes the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The plan administrator believes the plan is no longer subject to examinations for tax years prior to 2020.

Note K Plan Termination

The trustees have no current intention to terminate the plan. In the event the obligation of all employers to make contributions to this plan shall terminate, the Trustees shall continue to apply the plan assets towards benefits. Upon disbursement of the entire amount of plan assets the plan would terminate.

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note L Administration Expenses

Schedule of Administrative Expenses
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Accounting & Auditing Fees	\$ 36,000	\$ 34,000
Actuarial Fees	4,600	4,300
Administrators Fee	12,415	12,862
Bank Service Charges	35,419	34,170
Computer Fees	118,200	114,654
Consultant Fee	41,400	93,814
Contractor Audit Fees	34,806	40,248
Convention	38,013	77,849
Depreciation	2,680	3,131
Employee Benefits	294,578	272,181
Insurance	54,517	57,174
Investment Advisor Fee	13,750	13,750
Legal Fees	102,763	87,108
Managed Care	200,109	86,753
Meeting Expenses	3,846	1,300
Office Expenses	41,577	34,936
Office Salaries	550,034	506,854
Other Expenses	0	6,537
Postage	12,955	14,570
Payroll Taxes	46,097	41,989
Printing & Stationery	7,112	8,255
Rent Expense	99,206	84,521
Telephone	<u>15,975</u>	<u>15,065</u>
Total Administrative Expenses	1,766,052	1,646,021
Collection Fee Income	(58,877)	(61,083)
Common Expenses Allocated to Affiliated Funds	<u>(620,175)</u>	<u>(582,112)</u>
Net Administrative Expenses	<u>\$ 1,087,000</u>	<u>\$ 1,002,826</u>

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

EXHIBIT E

Note M - Analysis of Net Assets Available For Benefits as of December 31, 2024 and 2023 - By Plan

<u>Assets</u>	2024 Trust	Active Plan	Retiree Plan	2023 Trust	Active Plan	Retiree Plan
<u>Investments At Fair Value</u>						
U.S. Government Obligations	\$ 4,879,216	\$ 4,879,216	\$ 0	\$ 5,857,609	\$ 5,857,609	\$ 0
Mortgage Obligations	757,112	757,112	0	659,746	659,746	0
Corporate Bonds	10,279,307	10,279,307	0	12,718,039	12,718,039	0
Common Collective Trust	2,947,166	2,947,166	0	3,167,785	3,167,785	0
Partnership Interest	4,253,187	4,253,187	0	4,788,263	4,788,263	0
Interest Bearing Cash	3,040,609	3,040,609	0	2,752,570	2,752,570	0
Total Investments	26,156,597	26,156,597	0	29,944,012	29,944,012	0
<u>Receivables</u>						
Employer Contributions	2,890,029	2,890,029	0	2,611,260	2,611,260	0
Accrued Interest & Dividends	233,072	233,072	0	259,475	259,475	0
Due For Allocated Expenses	10,644	10,644	0	102,112	102,112	0
Other Amounts Receivable	199,158	199,158	0	217,660	217,660	0
Total Receivables	3,332,903	3,332,903	0	3,190,507	3,190,507	0
<u>Fixed Assets</u>						
Office Furniture & Fixtures	56,778	56,778	0	56,778	56,778	0
Computer Equipment	137,596	137,596	0	137,596	137,596	0
Total Cost	194,374	194,374	0	194,374	194,374	0
Less: Accumulated Depreciation	(187,985)	(187,985)	0	(185,305)	(185,305)	0
Total Fixed Assets	6,389	6,389	0	9,069	9,069	0
<u>Other Assets</u>						
Prepaid Expenses	95,305	95,305	0	92,906	92,906	0
Total Other Assets	95,305	95,305	0	92,906	92,906	0
<u>Cash</u>						
Cash In Bank	1,808,943	1,521,422	287,521	699,156	492,967	206,189
Total Cash	1,808,943	1,521,422	287,521	699,156	492,967	206,189
<u>Total Assets</u>	\$ 31,400,137	\$ 31,112,616	\$ 287,521	\$ 33,935,650	\$ 33,729,461	\$ 206,189
<u>Liabilities</u>						
Accounts Payable For Administrative Expenses	\$ 711,618	\$ 711,618	\$ 0	\$ 543,562	\$ 543,562	\$ 0
Unearned Income	309,600	22,079	287,521	217,805	11,616	206,189
Total Liabilities	1,021,218	733,697	287,521	761,367	555,178	206,189
<u>Net Assets Available For Benefits</u>	\$ 30,378,919	\$ 30,378,919	\$ 0	\$ 33,174,283	\$ 33,174,283	\$ 0

NEW JERSEY B.A.C. HEALTH FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

EXHIBIT E

Note N - Analysis of Changes in Net Assets Available For Benefits for the Years Ended December 31, 2024 and 2023 - By Plan

Additions To Net Assets	2024 Trust	Active Plan	Retiree Plan	2023 Trust	Active Plan	Retiree Plan
<u>Contributions</u>						
Employer Contributions	\$ 12,141,761	\$ 12,141,761	\$ 0	\$ 11,950,351	\$ 11,950,351	\$ 0
Participant Contributions	1,444,870	254,943	1,189,927	1,573,322	252,324	1,320,998
Total Contributions	13,586,631	12,396,704	1,189,927	13,523,673	12,202,675	1,320,998
<u>Investment Income</u>						
Net Appreciation In Fair Value of Investments	92,316	92,316	0	547,176	547,176	0
Gain/Loss on Sale of Securities	121,640	121,640	0	58,444	58,444	0
Interest & Dividend Income	1,289,695	1,289,695	0	1,432,474	1,432,474	0
Gross Investment Income	1,503,651	1,503,651	0	2,038,094	2,038,094	0
Investment Custodian Fees	(67,191)	(67,191)	0	(71,818)	(71,818)	0
Net Investment Income	1,436,460	1,436,460	0	1,966,276	1,966,276	0
Subsidy To Retiree Plan	0	0	1,091,599	0	0	396,576
Total Additions	15,023,091	13,833,164	2,281,526	15,489,949	14,168,951	1,717,574
<u>Deductions From Net Assets</u>						
<u>Benefits</u>						
Medical Benefits	13,211,636	11,780,137	1,431,499	13,539,367	12,546,684	992,683
Dental Benefits	696,849	696,849	0	706,376	706,376	0
Prescription Plan	1,860,292	1,194,937	665,355	1,741,490	1,213,779	527,711
Death Benefits	38,000	10,000	28,000	48,000	10,000	38,000
Stop Loss Insurance Premium	696,578	696,578	0	490,583	490,583	0
Benefit Reimbursements	(358,795)	(358,795)	0	(632,469)	(632,469)	0
Total Benefits	16,144,560	14,019,706	2,124,854	15,893,347	14,334,953	1,558,394
<u>Administrative Expenses</u>						
Claims Administration	586,895	430,223	156,672	609,938	450,758	159,180
Health Fund Administrative Expenses	1,087,000	1,087,000	0	1,002,826	1,002,826	0
Total Administrative Expenses	1,673,895	1,517,223	156,672	1,612,764	1,453,584	159,180
Subsidy To Retiree Plan	0	1,091,599	0	0	396,576	0
Total Deductions	17,818,455	16,628,528	2,281,526	17,506,111	16,185,113	1,717,574
Net Increase During Year	(2,795,364)	(2,795,364)	0	(2,016,162)	(2,016,162)	0
Net Assets Available For Benefits - Beginning	33,174,283	33,174,283	0	35,190,445	35,190,445	0
Net Assets Available For Benefits - Ending	\$ 30,378,919	\$ 30,378,919	\$ 0	\$ 33,174,283	\$ 33,174,283	\$ 0

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	Current	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Value	
	U.S. Government Obligations						
	U.S. Treasury Note	Due 03-31-25	2.625	515,000	Face Amount	518,306	512,971
	U.S. Treasury Note	Due 09-30-26	1.625	535,000	Face Amount	518,876	511,626
	U.S. Treasury Note	Due 05-15-27	2.375	390,000	Face Amount	364,968	373,491
	U.S. Treasury Note	Due 08-31-28	1.125	395,000	Face Amount	355,019	352,308
	U.S. Treasury Note	Due 06-30-29	3.250	175,000	Face Amount	167,916	166,990
	U.S. Treasury Note	Due 05-15-30	1.125	120,000	Face Amount	94,299	98,465
	U.S. Treasury Note	Due 02-15-31	1.125	335,000	Face Amount	299,198	276,459
	U.S. Treasury Note	Due 11-15-31	1.375	480,000	Face Amount	403,518	392,237
	U.S. Treasury Note	Due 08-15-32	2.750	310,000	Face Amount	285,102	274,917
	U.S. Treasury Note	Due 11-15-33	4.500	315,000	Face Amount	325,515	313,573
	U.S. Treasury Note	Due 05-15-34	4.375	40,000	Face Amount	39,744	39,385
	US ABS		5.650	80,000	Face Amount	76,918	81,423
	Federal National Mtge Assn.	Due 08-28-25	4.125	70,000	Face Amount	70,000	69,841
	Federal Home Loan Banks	Due 03-23-26	1.000	117,000	Face Amount	117,000	112,359
	Federal Home Loan Banks	Due 10-26-26	1.150	100,000	Face Amount	100,000	94,411
	Federal Home Loan Banks	Due 11-23-26	1.500	120,000	Face Amount	120,000	113,846
	Federal Home Loan Banks	Due 02-26-31	0.000	120,000	Face Amount	120,000	103,297
	Federal Home Loan Banks	Due 03-17-31	1.250	175,000	Face Amount	175,000	156,396
	Federal Home Loan Banks	Due 01-27-32	2.000	150,000	Face Amount	150,000	130,299
	Federal Farm Credit Banks	Due 03-23-32	3.300	95,000	Face Amount	95,000	86,343
	Federal Farm Credit Banks	Due 05-17-32	4.300	65,000	Face Amount	65,000	62,715
	Federal Farm Credit Banks	Due 07-20-32	4.980	70,000	Face Amount	70,000	69,633
	U.S. Treasury Inflation Indexed	Due 04-15-27	0.125	117,386	Face Amount	105,636	112,511
	U.S. Treasury Inflation Indexed	Due 01-15-28	1.750	150,672	Face Amount	144,643	149,563
	U.S. Treasury Inflation Indexed	Due 01-15-33	1.125	243,726	Face Amount	222,578	224,158
						5,004,237	4,879,216
	Mortgage Obligations						
	Small Business Admin	Due 01-01-38	2.920	50,916	Face Amount	48,969	46,720
	FNMA Mortgage Pool #MA5099	Due 07-01-38	4.000	87,754	Face Amount	83,983	84,254
	Federal Home Loan Mortgage Corp.	Due 11-01-44	4.500	49,579	Face Amount	47,758	47,311
	FHLMC Pool Ser 5388	Due 07-25-48	6.000	30,653	Face Amount	30,653	30,947
	Federal National Mortgage Assn.	Due 12-01-52	4.500	127,494	Face Amount	121,667	120,180
	FHLMC Pool #SD-3857	Due 09-01-53	6.000	87,432	Face Amount	86,640	87,873
	GS Mortgage Backed Securities	Due 10-27-53	5.000	99,069	Face Amount	95,076	95,130
	OBX Trust	Due 11-25-53	6.000	89,229	Face Amount	87,755	89,357
	GS Mortgage Backed Securities	Due 01-25-54	3.691	107,647	Face Amount	107,405	108,814
	JP Morgan	Due 04-25-54	0.000	46,400	Face Amount	45,363	46,527

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	Current	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Value	
					755,268	757,112	
	Corporate Bonds						
	Starwood Property Trust Inc.	Due 03-15-25	4.750	76,000	Face Amount	79,709	75,960
	GLP Capital GLP	Due 06-01-25	5.250	150,000	Face Amount	163,519	149,966
	Precision Castparts	Due 06-15-25	3.250	45,000	Face Amount	47,754	44,741
	Ares Capital Corp.	Due 07-15-25	3.250	140,000	Face Amount	138,721	138,641
	Charter Communications	Due 07-23-25	4.908	150,000	Face Amount	150,890	149,822
	GFL Environmental Inc.	Due 08-01-25	3.750	30,000	Face Amount	29,310	29,704
	Simon Property Group Inc.	Due 09-01-25	3.500	45,000	Face Amount	46,646	44,682
	Wyndham Destinations Inc.	Due 10-01-25	6.600	30,000	Face Amount	29,775	30,076
	SLM Corp.	Due 10-29-25	4.200	115,000	Face Amount	119,612	113,972
	Ares Capital Corp.	Due 01-15-26	3.875	95,000	Face Amount	92,822	93,913
	Crown Americas LLC	Due 02-01-26	4.750	155,000	Face Amount	159,429	153,306
	Bank America Funding Corp.	Due 02-05-26	6.401	90,000	Face Amount	90,123	90,077
	Western Digital Corp.	Due 02-15-26	4.750	155,000	Face Amount	169,742	153,506
	JPMorgan Chase & Co.	Due 02-24-26	2.595	130,000	Face Amount	127,497	129,554
	Albertsons Companies Inc.	Due 03-15-26	3.250	170,000	Face Amount	158,750	165,849
	Magallanes Inc.	Due 03-15-26	6.412	95,000	Face Amount	95,000	95,038
	Springleaf Finance Corp.	Due 03-15-26	7.125	130,000	Face Amount	132,275	132,335
	Tegna Inc.	Due 03-15-26	4.750	75,000	Face Amount	72,188	73,970
	Prime Sec Services	Due 04-15-26	5.750	150,000	Face Amount	147,561	149,916
	Aadvantage Loyalty IP	Due 04-20-26	5.500	110,000	Face Amount	108,009	109,645
	Morgan Stanley	Due 04-28-26	2.188	110,000	Face Amount	107,346	109,019
	GGAM Financing Ltd.	Due 05-15-26	7.750	115,000	Face Amount	115,000	116,594
	Icahn Enterprises Inc.	Due 05-15-26	6.250	33,000	Face Amount	31,804	32,719
	FMC Corp.	Due 05-18-26	5.150	55,000	Face Amount	54,872	55,059
	Hat Holdings LLC	Due 06-15-26	3.375	105,000	Face Amount	98,206	101,743
	Under Armour Inc.	Due 06-15-26	5.500	155,000	Face Amount	161,631	149,637
	Owl Rock Capital Corporation	Due 07-15-26	1.625	100,000	Face Amount	96,532	96,889
	Wyndham Destinations Inc.	Due 07-31-26	6.625	130,000	Face Amount	128,888	131,390
	Sirius XM Holdings Inc.	Due 09-01-26	3.125	155,000	Face Amount	140,522	148,887
	Vistra Operations Co. LLC	Due 09-01-26	5.500	150,000	Face Amount	147,497	149,528
	Hillenbrand Inc.	Due 09-15-26	5.000	150,000	Face Amount	165,478	148,556
	Merrill Lynch & Co. Inc.	Due 09-15-26	5.529	85,000	Face Amount	80,743	85,122
	Teva Pharmaceutical	Due 10-01-26	3.150	105,000	Face Amount	94,957	100,895
	SLM Corp.	Due 11-02-26	3.125	40,000	Face Amount	38,000	38,157
	Walt Disney Co.	Due 11-15-26	3.375	85,000	Face Amount	88,532	83,187
	Vici Properties Inc.	Due 12-01-26	4.250	90,000	Face Amount	84,436	88,507

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	Current	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Value	
	International Game Technology	Due 01-15-27	6.250	150,000	Face Amount	152,810	150,948
	Starwood Property Trust Inc.	Due 01-15-27	4.375	70,000	Face Amount	68,081	67,679
	GGAM Finance Ltd.	Due 02-15-27	8.000	35,000	Face Amount	35,015	36,101
	SBA Communications Corp.	Due 02-15-27	3.875	155,000	Face Amount	161,011	148,385
	Georgia Power Co.	Due 02-23-27	4.210	65,000	Face Amount	64,849	65,500
	Tallgrass Energy Partners LP	Due 03-01-27	6.000	10,000	Face Amount	9,794	9,908
	Virginia Electric & Power Co.	Due 03-15-27	3.500	70,000	Face Amount	69,659	68,219
	Hilton Worldwide Finance LLC	Due 04-01-27	4.875	150,000	Face Amount	155,562	147,956
	Sunoco LP	Due 04-15-27	6.000	150,000	Face Amount	157,500	149,703
	Teva Pharmaceutical	Due 05-09-27	4.750	25,000	Face Amount	23,869	24,396
	Icahn Enterprises Inc.	Due 05-15-27	5.250	100,000	Face Amount	92,775	94,678
	United Rentals	Due 05-15-27	5.500	150,000	Face Amount	152,986	149,105
	Hat Holdings LLC	Due 06-15-27	8.000	50,000	Face Amount	51,081	52,096
	Herc Holdings Inc.	Due 07-15-27	5.500	100,000	Face Amount	99,319	98,722
	Blackrock Funding Inc.	Due 07-26-27	4.600	20,000	Face Amount	19,999	20,046
	Accenture Capital Inc.	Due 10-04-27	3.900	35,000	Face Amount	34,955	34,484
	Tenet Healthcare Corp.	Due 11-01-27	5.125	85,000	Face Amount	83,513	83,246
	Boyd Gaming Corp.	Due 12-01-27	4.750	155,000	Face Amount	146,453	149,852
	Elevance Health Inc.	Due 12-01-27	3.650	105,000	Face Amount	100,852	102,147
	Centene Corp.	Due 12-15-27	4.250	155,000	Face Amount	144,423	150,149
	Fortress Transportation & Infrastructure	Due 01-05-28	5.500	155,000	Face Amount	147,373	151,596
	Tallgrass Energy Partners LP	Due 01-15-28	5.500	75,000	Face Amount	71,824	72,130
	PNC Financial Services Group Inc.	Due 01-21-28	5.300	85,000	Face Amount	85,057	85,729
	JBS USA Lux	Due 02-01-28	5.125	115,000	Face Amount	112,180	114,195
	Teva Pharmaceutical	Due 03-01-28	6.750	25,000	Face Amount	25,262	25,527
	Clearway Energy Operating LLC	Due 03-15-28	4.750	125,000	Face Amount	121,319	119,541
	Tegna Inc.	Due 03-15-28	4.625	50,000	Face Amount	45,905	47,250
	Morgan Stanley	Due 04-20-28	4.210	80,000	Face Amount	77,768	78,854
	Macquarie Airfinance Holdings	Due 05-01-28	8.375	55,000	Face Amount	54,975	57,649
	XPO Inc.	Due 06-01-28	6.250	130,000	Face Amount	130,200	130,794
	Goldman Sachs	Due 06-05-28	3.691	175,000	Face Amount	167,369	169,971
	Jeffries Financial	Due 07-21-28	5.875	45,000	Face Amount	44,787	46,015
	TD Funding Corp.	Due 08-15-28	6.750	100,000	Face Amount	101,388	100,872
	Onemain Finance Corp.	Due 09-15-28	3.875	25,000	Face Amount	23,112	23,039
	Park Intermediate Holdings LLC	Due 10-01-28	5.875	50,000	Face Amount	49,163	48,810
	Comcast Corp.	Due 10-15-28	4.150	160,000	Face Amount	158,893	156,037
	Bank of America Corp.	Due 11-10-28	6.204	65,000	Face Amount	68,657	67,295
	Kinetik Holdings LP	Due 12-15-28	6.625	145,000	Face Amount	146,209	148,336
	General Motors Financial Co.	Due 01-17-29	5.650	50,000	Face Amount	50,635	50,743

New Jersey B.A.C. Health Fund						22-2945933
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501
						(e)
	(b)	(c)			(d)	(e)
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Current Value
	Jazz Securities	Due 01-15-29	4.375	160,000	Face Amount	148,371 150,859
	Tallgrass Energy Partners LP	Due 02-15-29	6.375	70,000	Face Amount	70,000 70,222
	Rockwell	Due 03-01-29	3.500	90,000	Face Amount	96,316 85,484
	TD Funding Corp.	Due 03-01-29	6.375	50,000	Face Amount	50,013 50,111
	Blackrock Funding Inc.	Due 03-14-29	4.700	70,000	Face Amount	69,979 70,052
	Wesco Distributing Inc.	Due 03-15-29	6.375	65,000	Face Amount	65,063 65,869
	Macquarie Airfinance Holdings	Due 03-26-29	6.400	20,000	Face Amount	20,400 20,579
	ESAB Corp.	Due 04-15-29	6.250	115,000	Face Amount	115,475 116,431
	Phinia Inc.	Due 04-15-29	6.750	100,000	Face Amount	100,945 102,000
	Advantage Loyalty	Due 04-20-29	5.750	45,000	Face Amount	44,284 44,626
	Park Intermediate Holdings LLC	Due 05-15-29	4.875	45,000	Face Amount	42,163 42,347
	Tenet Healthcare Corp.	Due 06-01-29	6.750	70,000	Face Amount	64,787 65,716
	Brinks Company	Due 06-15-29	6.500	50,000	Face Amount	50,798 50,671
	Herc Holdings Inc.	Due 06-15-29	6.625	50,000	Face Amount	50,206 50,634
	CVS/Caremark Corp.	Due 08-15-29	3.250	120,000	Face Amount	117,416 109,248
	Simon Property Group Inc.	Due 09-13-29	2.450	165,000	Face Amount	152,540 148,370
	FMC Corp.	Due 10-01-29	3.450	50,000	Face Amount	48,425 45,794
	Genting New York	Due 10-01-29	7.250	55,000	Face Amount	55,272 56,670
	Cleveland-Cliffs Inc.	Due 11-01-29	6.875	15,000	Face Amount	15,000 14,840
	JPMorgan Chase & Co.	Due 12-05-29	4.452	105,000	Face Amount	110,752 102,899
	Truist Bank Global	Due 03-11-30	2.250	155,000	Face Amount	142,382 133,103
	Morgan Stanley	Due 04-18-30	Var.	70,000	Face Amount	73,077 71,257
	Anheuser-Busch Inbev Worldwide	Due 06-01-30	3.500	40,000	Face Amount	39,583 37,502
	Comcast Corp.	Due 10-15-30	4.250	110,000	Face Amount	117,924 106,074
	Extra Space Storage LP	Due 10-15-30	2.200	90,000	Face Amount	86,102 76,577
	Healthpeak Properties Inc.	Due 01-15-31	2.875	55,000	Face Amount	51,802 48,432
	Lincoln National Corp.	Due 01-15-31	2.188	50,000	Face Amount	46,689 44,955
	Verizon Communications	Due 03-21-31	2.550	105,000	Face Amount	98,566 90,423
	Safehold Operating Partnership LP	Due 06-15-31	2.800	120,000	Face Amount	108,716 102,457
	Safehold Operating Partnership LP	Due 01-15-32	2.850	110,000	Face Amount	99,068 92,420
	Oracle Corporation	Due 11-09-32	6.250	65,000	Face Amount	66,468 68,885
	Amgen Inc.	Due 03-02-33	5.250	105,000	Face Amount	105,087 104,225
	Intercontinental Exchange Group	Due 03-15-33	4.600	50,000	Face Amount	49,671 47,933
	Tractor Supply Company	Due 05-15-33	5.250	50,000	Face Amount	49,711 49,971
	Philip Morris International Inc.	Due 09-07-33	6.000	65,000	Face Amount	63,559 66,036
	Duke Energy Carolinas LLC	Due 01-15-34	4.850	155,000	Face Amount	151,884 150,229
	Philip Morris International Inc.	Due 02-13-34	5.250	115,000	Face Amount	112,483 113,658
	Jeffries Financial Group Inc.	Due 04-14-34	6.200	60,000	Face Amount	59,941 61,834
	Virginia Electric & Power Co.	Due 08-15-34	5.050	25,000	Face Amount	24,939 24,377

New Jersey B.A.C. Health Fund						22-2945933
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501
						(e)
	(b)	(c)			(d)	(e)
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Current Value
	Hewlett Packard Co.	Due 10-15-34	5.000	70,000	Face Amount	69,353
						10,405,564
						10,279,307
	Common Collective Trust					
	Northern Trust Common S&P 500 Index Fund - Non-Lending			1,348.97	Shares	1,975,566
						2,947,166
						1,975,566
	Partnership Interests					
	Boyd Watterson GSA Fund LP					4,966,581
						4,253,187
						4,966,581
	Interest Bearing Cash					
	Goldman Sachs Financial Square Government Fund			3,040,608.78	Shares	3,040,609
						3,040,609
						3,040,609
	Grand Totals					
						26,147,825
						26,156,597

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4j - Schedule of Reportable Transactions						Plan No. 501	
(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
On The Market	Goldman Sachs Financial Square Government Fund	8,991,166		0	8,991,166	8,991,166	0
On The Market	Goldman Sachs Financial Square Government Fund		8,703,127	0	8,703,127	8,703,127	0
On The Market	Northern Trust Company S&P 500 Index Fund		900,000	0	814,417	900,000	85,583

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	Current	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Value	
	U.S. Government Obligations						
	U.S. Treasury Note	Due 03-31-25	2.625	515,000	Face Amount	518,306	512,971
	U.S. Treasury Note	Due 09-30-26	1.625	535,000	Face Amount	518,876	511,626
	U.S. Treasury Note	Due 05-15-27	2.375	390,000	Face Amount	364,968	373,491
	U.S. Treasury Note	Due 08-31-28	1.125	395,000	Face Amount	355,019	352,308
	U.S. Treasury Note	Due 06-30-29	3.250	175,000	Face Amount	167,916	166,990
	U.S. Treasury Note	Due 05-15-30	1.125	120,000	Face Amount	94,299	98,465
	U.S. Treasury Note	Due 02-15-31	1.125	335,000	Face Amount	299,198	276,459
	U.S. Treasury Note	Due 11-15-31	1.375	480,000	Face Amount	403,518	392,237
	U.S. Treasury Note	Due 08-15-32	2.750	310,000	Face Amount	285,102	274,917
	U.S. Treasury Note	Due 11-15-33	4.500	315,000	Face Amount	325,515	313,573
	U.S. Treasury Note	Due 05-15-34	4.375	40,000	Face Amount	39,744	39,385
	US ABS		5.650	80,000	Face Amount	76,918	81,423
	Federal National Mtge Assn.	Due 08-28-25	4.125	70,000	Face Amount	70,000	69,841
	Federal Home Loan Banks	Due 03-23-26	1.000	117,000	Face Amount	117,000	112,359
	Federal Home Loan Banks	Due 10-26-26	1.150	100,000	Face Amount	100,000	94,411
	Federal Home Loan Banks	Due 11-23-26	1.500	120,000	Face Amount	120,000	113,846
	Federal Home Loan Banks	Due 02-26-31	0.000	120,000	Face Amount	120,000	103,297
	Federal Home Loan Banks	Due 03-17-31	1.250	175,000	Face Amount	175,000	156,396
	Federal Home Loan Banks	Due 01-27-32	2.000	150,000	Face Amount	150,000	130,299
	Federal Farm Credit Banks	Due 03-23-32	3.300	95,000	Face Amount	95,000	86,343
	Federal Farm Credit Banks	Due 05-17-32	4.300	65,000	Face Amount	65,000	62,715
	Federal Farm Credit Banks	Due 07-20-32	4.980	70,000	Face Amount	70,000	69,633
	U.S. Treasury Inflation Indexed	Due 04-15-27	0.125	117,386	Face Amount	105,636	112,511
	U.S. Treasury Inflation Indexed	Due 01-15-28	1.750	150,672	Face Amount	144,643	149,563
	U.S. Treasury Inflation Indexed	Due 01-15-33	1.125	243,726	Face Amount	222,578	224,158
						5,004,237	4,879,216
	Mortgage Obligations						
	Small Business Admin	Due 01-01-38	2.920	50,916	Face Amount	48,969	46,720
	FNMA Mortgage Pool #MA5099	Due 07-01-38	4.000	87,754	Face Amount	83,983	84,254
	Federal Home Loan Mortgage Corp.	Due 11-01-44	4.500	49,579	Face Amount	47,758	47,311
	FHLMC Pool Ser 5388	Due 07-25-48	6.000	30,653	Face Amount	30,653	30,947
	Federal National Mortgage Assn.	Due 12-01-52	4.500	127,494	Face Amount	121,667	120,180
	FHLMC Pool #SD-3857	Due 09-01-53	6.000	87,432	Face Amount	86,640	87,873
	GS Mortgage Backed Securities	Due 10-27-53	5.000	99,069	Face Amount	95,076	95,130
	OBX Trust	Due 11-25-53	6.000	89,229	Face Amount	87,755	89,357
	GS Mortgage Backed Securities	Due 01-25-54	3.691	107,647	Face Amount	107,405	108,814
	JP Morgan	Due 04-25-54	0.000	46,400	Face Amount	45,363	46,527

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	Current	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Value	
					755,268	757,112	
	Corporate Bonds						
	Starwood Property Trust Inc.	Due 03-15-25	4.750	76,000	Face Amount	79,709	75,960
	GLP Capital GLP	Due 06-01-25	5.250	150,000	Face Amount	163,519	149,966
	Precision Castparts	Due 06-15-25	3.250	45,000	Face Amount	47,754	44,741
	Ares Capital Corp.	Due 07-15-25	3.250	140,000	Face Amount	138,721	138,641
	Charter Communications	Due 07-23-25	4.908	150,000	Face Amount	150,890	149,822
	GFL Environmental Inc.	Due 08-01-25	3.750	30,000	Face Amount	29,310	29,704
	Simon Property Group Inc.	Due 09-01-25	3.500	45,000	Face Amount	46,646	44,682
	Wyndham Destinations Inc.	Due 10-01-25	6.600	30,000	Face Amount	29,775	30,076
	SLM Corp.	Due 10-29-25	4.200	115,000	Face Amount	119,612	113,972
	Ares Capital Corp.	Due 01-15-26	3.875	95,000	Face Amount	92,822	93,913
	Crown Americas LLC	Due 02-01-26	4.750	155,000	Face Amount	159,429	153,306
	Bank America Funding Corp.	Due 02-05-26	6.401	90,000	Face Amount	90,123	90,077
	Western Digital Corp.	Due 02-15-26	4.750	155,000	Face Amount	169,742	153,506
	JPMorgan Chase & Co.	Due 02-24-26	2.595	130,000	Face Amount	127,497	129,554
	Albertsons Companies Inc.	Due 03-15-26	3.250	170,000	Face Amount	158,750	165,849
	Magallanes Inc.	Due 03-15-26	6.412	95,000	Face Amount	95,000	95,038
	Springleaf Finance Corp.	Due 03-15-26	7.125	130,000	Face Amount	132,275	132,335
	Tegna Inc.	Due 03-15-26	4.750	75,000	Face Amount	72,188	73,970
	Prime Sec Services	Due 04-15-26	5.750	150,000	Face Amount	147,561	149,916
	Aadvantage Loyalty IP	Due 04-20-26	5.500	110,000	Face Amount	108,009	109,645
	Morgan Stanley	Due 04-28-26	2.188	110,000	Face Amount	107,346	109,019
	GGAM Financing Ltd.	Due 05-15-26	7.750	115,000	Face Amount	115,000	116,594
	Icahn Enterprises Inc.	Due 05-15-26	6.250	33,000	Face Amount	31,804	32,719
	FMC Corp.	Due 05-18-26	5.150	55,000	Face Amount	54,872	55,059
	Hat Holdings LLC	Due 06-15-26	3.375	105,000	Face Amount	98,206	101,743
	Under Armour Inc.	Due 06-15-26	5.500	155,000	Face Amount	161,631	149,637
	Owl Rock Capital Corporation	Due 07-15-26	1.625	100,000	Face Amount	96,532	96,889
	Wyndham Destinations Inc.	Due 07-31-26	6.625	130,000	Face Amount	128,888	131,390
	Sirius XM Holdings Inc.	Due 09-01-26	3.125	155,000	Face Amount	140,522	148,887
	Vistra Operations Co. LLC	Due 09-01-26	5.500	150,000	Face Amount	147,497	149,528
	Hillenbrand Inc.	Due 09-15-26	5.000	150,000	Face Amount	165,478	148,556
	Merrill Lynch & Co. Inc.	Due 09-15-26	5.529	85,000	Face Amount	80,743	85,122
	Teva Pharmaceutical	Due 10-01-26	3.150	105,000	Face Amount	94,957	100,895
	SLM Corp.	Due 11-02-26	3.125	40,000	Face Amount	38,000	38,157
	Walt Disney Co.	Due 11-15-26	3.375	85,000	Face Amount	88,532	83,187
	Vici Properties Inc.	Due 12-01-26	4.250	90,000	Face Amount	84,436	88,507

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	Current	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Value	
	International Game Technology	Due 01-15-27	6.250	150,000	Face Amount	152,810	150,948
	Starwood Property Trust Inc.	Due 01-15-27	4.375	70,000	Face Amount	68,081	67,679
	GGAM Finance Ltd.	Due 02-15-27	8.000	35,000	Face Amount	35,015	36,101
	SBA Communications Corp.	Due 02-15-27	3.875	155,000	Face Amount	161,011	148,385
	Georgia Power Co.	Due 02-23-27	4.210	65,000	Face Amount	64,849	65,500
	Tallgrass Energy Partners LP	Due 03-01-27	6.000	10,000	Face Amount	9,794	9,908
	Virginia Electric & Power Co.	Due 03-15-27	3.500	70,000	Face Amount	69,659	68,219
	Hilton Worldwide Finance LLC	Due 04-01-27	4.875	150,000	Face Amount	155,562	147,956
	Sunoco LP	Due 04-15-27	6.000	150,000	Face Amount	157,500	149,703
	Teva Pharmaceutical	Due 05-09-27	4.750	25,000	Face Amount	23,869	24,396
	Icahn Enterprises Inc.	Due 05-15-27	5.250	100,000	Face Amount	92,775	94,678
	United Rentals	Due 05-15-27	5.500	150,000	Face Amount	152,986	149,105
	Hat Holdings LLC	Due 06-15-27	8.000	50,000	Face Amount	51,081	52,096
	Herc Holdings Inc.	Due 07-15-27	5.500	100,000	Face Amount	99,319	98,722
	Blackrock Funding Inc.	Due 07-26-27	4.600	20,000	Face Amount	19,999	20,046
	Accenture Capital Inc.	Due 10-04-27	3.900	35,000	Face Amount	34,955	34,484
	Tenet Healthcare Corp.	Due 11-01-27	5.125	85,000	Face Amount	83,513	83,246
	Boyd Gaming Corp.	Due 12-01-27	4.750	155,000	Face Amount	146,453	149,852
	Elevance Health Inc.	Due 12-01-27	3.650	105,000	Face Amount	100,852	102,147
	Centene Corp.	Due 12-15-27	4.250	155,000	Face Amount	144,423	150,149
	Fortress Transportation & Infrastructure	Due 01-05-28	5.500	155,000	Face Amount	147,373	151,596
	Tallgrass Energy Partners LP	Due 01-15-28	5.500	75,000	Face Amount	71,824	72,130
	PNC Financial Services Group Inc.	Due 01-21-28	5.300	85,000	Face Amount	85,057	85,729
	JBS USA Lux	Due 02-01-28	5.125	115,000	Face Amount	112,180	114,195
	Teva Pharmaceutical	Due 03-01-28	6.750	25,000	Face Amount	25,262	25,527
	Clearway Energy Operating LLC	Due 03-15-28	4.750	125,000	Face Amount	121,319	119,541
	Tegna Inc.	Due 03-15-28	4.625	50,000	Face Amount	45,905	47,250
	Morgan Stanley	Due 04-20-28	4.210	80,000	Face Amount	77,768	78,854
	Macquarie Airfinance Holdings	Due 05-01-28	8.375	55,000	Face Amount	54,975	57,649
	XPO Inc.	Due 06-01-28	6.250	130,000	Face Amount	130,200	130,794
	Goldman Sachs	Due 06-05-28	3.691	175,000	Face Amount	167,369	169,971
	Jeffries Financial	Due 07-21-28	5.875	45,000	Face Amount	44,787	46,015
	TD Funding Corp.	Due 08-15-28	6.750	100,000	Face Amount	101,388	100,872
	Onemain Finance Corp.	Due 09-15-28	3.875	25,000	Face Amount	23,112	23,039
	Park Intermediate Holdings LLC	Due 10-01-28	5.875	50,000	Face Amount	49,163	48,810
	Comcast Corp.	Due 10-15-28	4.150	160,000	Face Amount	158,893	156,037
	Bank of America Corp.	Due 11-10-28	6.204	65,000	Face Amount	68,657	67,295
	Kinetik Holdings LP	Due 12-15-28	6.625	145,000	Face Amount	146,209	148,336
	General Motors Financial Co.	Due 01-17-29	5.650	50,000	Face Amount	50,635	50,743

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501	
						(e)	
	(b)	(c)			(d)	(e)	
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Current Value	
	Jazz Securities	Due 01-15-29	4.375	160,000	Face Amount	148,371	150,859
	Tallgrass Energy Partners LP	Due 02-15-29	6.375	70,000	Face Amount	70,000	70,222
	Rockwell	Due 03-01-29	3.500	90,000	Face Amount	96,316	85,484
	TD Funding Corp.	Due 03-01-29	6.375	50,000	Face Amount	50,013	50,111
	Blackrock Funding Inc.	Due 03-14-29	4.700	70,000	Face Amount	69,979	70,052
	Wesco Distributing Inc.	Due 03-15-29	6.375	65,000	Face Amount	65,063	65,869
	Macquarie Airfinance Holdings	Due 03-26-29	6.400	20,000	Face Amount	20,400	20,579
	ESAB Corp.	Due 04-15-29	6.250	115,000	Face Amount	115,475	116,431
	Phinia Inc.	Due 04-15-29	6.750	100,000	Face Amount	100,945	102,000
	Advantage Loyalty	Due 04-20-29	5.750	45,000	Face Amount	44,284	44,626
	Park Intermediate Holdings LLC	Due 05-15-29	4.875	45,000	Face Amount	42,163	42,347
	Tenet Healthcare Corp.	Due 06-01-29	6.750	70,000	Face Amount	64,787	65,716
	Brinks Company	Due 06-15-29	6.500	50,000	Face Amount	50,798	50,671
	Herc Holdings Inc.	Due 06-15-29	6.625	50,000	Face Amount	50,206	50,634
	CVS/Caremark Corp.	Due 08-15-29	3.250	120,000	Face Amount	117,416	109,248
	Simon Property Group Inc.	Due 09-13-29	2.450	165,000	Face Amount	152,540	148,370
	FMC Corp.	Due 10-01-29	3.450	50,000	Face Amount	48,425	45,794
	Genting New York	Due 10-01-29	7.250	55,000	Face Amount	55,272	56,670
	Cleveland-Cliffs Inc.	Due 11-01-29	6.875	15,000	Face Amount	15,000	14,840
	JPMorgan Chase & Co.	Due 12-05-29	4.452	105,000	Face Amount	110,752	102,899
	Truist Bank Global	Due 03-11-30	2.250	155,000	Face Amount	142,382	133,103
	Morgan Stanley	Due 04-18-30	Var.	70,000	Face Amount	73,077	71,257
	Anheuser-Busch Inbev Worldwide	Due 06-01-30	3.500	40,000	Face Amount	39,583	37,502
	Comcast Corp.	Due 10-15-30	4.250	110,000	Face Amount	117,924	106,074
	Extra Space Storage LP	Due 10-15-30	2.200	90,000	Face Amount	86,102	76,577
	Healthpeak Properties Inc.	Due 01-15-31	2.875	55,000	Face Amount	51,802	48,432
	Lincoln National Corp.	Due 01-15-31	2.188	50,000	Face Amount	46,689	44,955
	Verizon Communications	Due 03-21-31	2.550	105,000	Face Amount	98,566	90,423
	Safehold Operating Partnership LP	Due 06-15-31	2.800	120,000	Face Amount	108,716	102,457
	Safehold Operating Partnership LP	Due 01-15-32	2.850	110,000	Face Amount	99,068	92,420
	Oracle Corporation	Due 11-09-32	6.250	65,000	Face Amount	66,468	68,885
	Amgen Inc.	Due 03-02-33	5.250	105,000	Face Amount	105,087	104,225
	Intercontinental Exchange Group	Due 03-15-33	4.600	50,000	Face Amount	49,671	47,933
	Tractor Supply Company	Due 05-15-33	5.250	50,000	Face Amount	49,711	49,971
	Philip Morris International Inc.	Due 09-07-33	6.000	65,000	Face Amount	63,559	66,036
	Duke Energy Carolinas LLC	Due 01-15-34	4.850	155,000	Face Amount	151,884	150,229
	Philip Morris International Inc.	Due 02-13-34	5.250	115,000	Face Amount	112,483	113,658
	Jeffries Financial Group Inc.	Due 04-14-34	6.200	60,000	Face Amount	59,941	61,834
	Virginia Electric & Power Co.	Due 08-15-34	5.050	25,000	Face Amount	24,939	24,377

New Jersey B.A.C. Health Fund						22-2945933
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)						Plan No. 501
						(e)
	(b)	(c)			(d)	(e)
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment			Cost	Current Value
	Hewlett Packard Co.	Due 10-15-34	5.000	70,000	Face Amount	69,353
						10,405,564
						10,279,307
	Common Collective Trust					
	Northern Trust Common S&P 500 Index Fund - Non-Lending			1,348.97	Shares	1,975,566
						2,947,166
						1,975,566
	Partnership Interests					
	Boyd Watterson GSA Fund LP					4,966,581
						4,253,187
						4,966,581
	Interest Bearing Cash					
	Goldman Sachs Financial Square Government Fund			3,040,608.78	Shares	3,040,609
						3,040,609
						3,040,609
	Grand Totals					26,147,825
						26,156,597

New Jersey B.A.C. Health Fund						22-2945933	
Schedule H, Line 4j - Schedule of Reportable Transactions						Plan No. 501	
(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase Price	Selling Price	Expenses Incurred With Transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
On The Market	Goldman Sachs Financial Square Government Fund	8,991,166		0	8,991,166	8,991,166	0
On The Market	Goldman Sachs Financial Square Government Fund		8,703,127	0	8,703,127	8,703,127	0
On The Market	Northern Trust Company S&P 500 Index Fund		900,000	0	814,417	900,000	85,583