

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for:
 - 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

1a Name of plan <u>LOCAL 1158 WELFARE PLAN FUND</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
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>LOCAL 1158 WELFARE PLAN FUND</u> <u>1149 BLOOMFIELD AVENUE</u> <u>CLIFTON, NJ 07012</u>	1c Effective date of plan <u>11/01/1971</u> 2b Employer Identification Number (EIN) <u>22-7051778</u> 2c Plan Sponsor's telephone number <u>973-773-3336</u> 2d Business code (see instructions) <u>813930</u>

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	GEORGE SERIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	GEORGE SERIO
	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

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

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3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor GEORGE SERIO IBEW LOCAL 1158 1149 BLOOMFIELD AVENUE CLIFTON, NJ 07012-2038	3b Administrator's EIN 22-3272256 3c Administrator's telephone number 973-773-3336
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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
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5 Total number of participants at the beginning of the plan year	5	4117
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	3801
a(2) Total number of active participants at the end of the plan year	6a(2)	3901
b Retired or separated participants receiving benefits.....	6b	313
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	4214
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	11
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 2 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan LOCAL 1158 WELFARE PLAN FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1158 WELFARE PLAN FUND		D Employer Identification Number (EIN) 22-7051778

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

SUN LIFE FINANCIAL

(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
38-1082080	80802	214890	10	10/01/2023	09/30/2024

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

(a) Total amount of commissions paid 1000	(b) Total amount of fees paid 0
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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

SABATO FINANCIAL, LLC

**88 HARRISON AVENUE
ROSELAND, NJ 07068**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
696			3

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

CENTERSTONE INSURANCE AND FINANCIAL

**12404 PARK CENTRAL DRIVE
DALLAS, TX 75251**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
304			3

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

Schedule A (Form 5500) 2024
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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	

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** 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	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan LOCAL 1158 WELFARE PLAN FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1158 WELFARE PLAN FUND		D Employer Identification Number (EIN) 22-7051778

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
PRINCIPAL LIFE INSURANCE

(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
42-0127290	61271	1045418	10	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 235	(b) Total amount of fees paid 165
---	--

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

RSC INSURANCE BROKERAGE INC
871 MOUNTAIN AVENUE-SUITE 300
SPRINGFIELD, NJ 07081

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
235	25		3

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

DONALD C SAVOY INC
25B HANOVER ROAD-SUITE 220
FLORHAM PARK, NJ 07932-1443

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	140		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
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** 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	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes 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 LOCAL 1158 WELFARE PLAN FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1158 WELFARE PLAN FUND	D Employer Identification Number (EIN) 22-7051778	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

JOSEPH P. CALABRO

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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?
14	ASSISTANT ADMINISTRATOR	241614	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)

GEORGE SERIO

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	215589	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 TORTORELLI

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	91883	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)

CHRISTINE FAWCETT

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	89190	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)

DONNA CERNIGLIA

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	82592	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)

ROSENBERG RICH BAKER BERMAN

265 DAVIDSON AVENUE-SUITE 210
SOMERSET, NJ 08873-4120

22-3271252

(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		63000	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)

SANDRA JIMEMEZ

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	60525	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)

CARELLA BYRNE

5 BECKER FARM ROAD
ROSELAND, NJ 07068-1783

22-2045935

(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	LEGAL	58530	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)

CELESTE CALABRO

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	56071	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)

ANDREA BURGESS

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

22-7051778

(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	49583	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)

ANTHONY PINADELLA

1149 BLOOMFIELD AVENUE
CLIFTON, NJ 07012

15-4623634

(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	CLAIMS REVIEW	46200	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)

MORGAN STANLEY SMITH BARNEY

JOHN LONGO 31 WEST 52ND STREET
NEW YORK, NY 10019

13-1912900

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	13969	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 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 LOCAL 1158 WELFARE PLAN FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1158 WELFARE PLAN FUND	D Employer Identification Number (EIN) 22-7051778

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	1440313	1817752
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	380016	306329
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	139782	100515
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	342799	542000
(2) U.S. Government securities	1c(2)	1823562	1106145
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2253000	3985941
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	313224	277293

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	16253	12786
f Total assets (add all amounts in lines 1a through 1e).....	1f	6708949	8148761
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	32745	48699
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	288652	200769
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	321397	249468
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6387552	7899293

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)	2879421	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2879421
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	203311	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		203311
(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)	60272	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		60272
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3660000	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3631153	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		28847
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-46822	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1936163
d Total income. Add all income amounts in column (b) and enter total	2d		5061192

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2028054	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	112189	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2140243
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	13969	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1395239	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1409208
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3549451

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1511741
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: ROSENBERG RICH BAKER BERMAN, P.A.

(2) EIN: 22-3271252

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 _____.

IBEW Local 1158 Welfare Fund
Financial Statements
and Supplementary Information
December 31, 2024 and 2023

**IBEW Local 1158 Welfare Fund
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December 31, 2024 and 2023**

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Independent Auditor's Report

Board of Trustees
IBEW Local 1158 Welfare Fund
Clifton, New Jersey

Opinion

We have audited the accompanying financial statements of IBEW Local 1158 Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits and of plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits and statements of plan's benefit obligations of IBEW Local 1158 Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for plan 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW Local 1158 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local 1158 Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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



ROSENBERG RICH BAKER BERMAN, P.A.

Board of Trustees
IBEW Local 1158 Welfare Fund

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IBEW Local 1158 Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local 1158 Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held (at end of year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.



ROSENBERG RICH BAKER BERMAN, P.A.

Board of Trustees
IBEW Local 1158 Welfare Fund

Supplemental Schedules Required by ERISA (continued)

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

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

Other Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplementary Statements of Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Rosenberg Rich Baker Berman, P.A.

Somerset, New Jersey
October 15, 2025

IBEW Local 1158 Welfare Fund
Statements of Net Assets Available for Plan Benefits

	December 31,	
Assets	2024	2023
Investments, at fair value:		
Short-term investments	\$ 542,000	\$ 342,799
U.S. government securities	1,106,145	1,823,562
Mutual funds	<u>3,985,941</u>	<u>2,253,000</u>
Total Investments at Fair Value	<u>5,634,086</u>	<u>4,419,361</u>
Receivables and prepaid expenses:		
Employer contributions	306,329	380,016
Due from related funds	82,145	79,110
Prepaid expenses	13,481	23,330
Accrued investment income receivable	<u>4,889</u>	<u>37,342</u>
Total Receivables	<u>406,844</u>	<u>519,798</u>
Other assets:		
Cash and cash equivalents	1,817,752	1,440,313
Property and equipment, net	12,786	16,253
Software under development	82,500	30,000
Right-of-use asset - operating leases	154,829	230,640
Right-of-use asset - finance leases	<u>39,964</u>	<u>52,584</u>
Total Other Assets	<u>2,107,831</u>	<u>1,769,790</u>
 Total Assets	 <u>\$ 8,148,761</u>	 <u>\$ 6,708,949</u>
Liabilities and Net Assets Available for Plan Benefits		
Current Liabilities:		
Accounts payable and other current liabilities	48,699	32,745
Current portion of operating lease liability	78,406	75,781
Current portion of finance lease liability	<u>12,536</u>	<u>12,102</u>
Total Current Liabilities	<u>139,641</u>	<u>120,628</u>
Operating Lease Liability, Net of Current Portion	81,099	159,505
Finance Lease Liability, Net of Current Portion	<u>28,728</u>	<u>41,264</u>
 Total Liabilities	 <u>249,468</u>	 <u>321,397</u>
 Net Assets Available for Plan Benefits	 <u>\$ 7,899,293</u>	 <u>\$ 6,387,552</u>

See notes to financial statements.

IBEW Local 1158 Welfare Fund
Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31,

	2024	2023
Additions to Net Assets Attributed to:		
Investment income		
Net appreciation (depreciation)	\$ (17,975)	\$ 54,019
Interest and dividend income	<u>263,583</u>	<u>161,754</u>
Total investment income	245,608	215,773
Less: investment expenses	<u>(13,969)</u>	<u>(11,140)</u>
Net investment income	231,639	204,633
Employer contributions	2,863,762	2,746,980
Transfers from affiliate	1,935,717	1,913,982
COBRA contributions	15,659	16,537
Other income	<u>446</u>	<u>920</u>
Total additions to net assets	5,047,223	4,883,052
Deductions from net assets (supplementary schedule):		
Benefits paid to members	2,028,054	2,048,341
Affiliate remittances	60,079	43,542
Administrative expenses	<u>1,447,349</u>	<u>1,474,727</u>
Total deductions from net assets	<u>3,535,482</u>	<u>3,566,610</u>
Net increase in net assets available for benefits	1,511,741	1,316,442
Net Assets Available for Plan Benefits - Beginning of Year	<u>6,387,552</u>	<u>5,071,110</u>
Net Assets Available for Plan Benefits - End of Year	<u>\$ 7,899,293</u>	<u>\$ 6,387,552</u>

**IBEW Local 1158 Welfare Fund
Statements of Plan's Benefit Obligations**

	December 31,	
	2024	2023
Amounts currently payable to or for participants, beneficiaries and dependents:		
Benefit claims payable	\$ <u>178,209</u>	\$ <u>177,965</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Claims incurred but not reported	<u>7,572</u>	<u>5,903</u>
Total obligations other than post-retirement benefit obligations	<u>185,781</u>	<u>183,868</u>
Post-retirement benefit obligations:		
Current retirees	2,199,965	1,234,436
Other participants fully eligible	1,272,291	236,206
Other participants not yet fully eligible	<u>1,721,134</u>	<u>1,445,153</u>
Total post-retirement benefit obligations	<u>5,193,390</u>	<u>2,915,795</u>
Plan's total benefit obligations	<u>\$ 5,379,171</u>	<u>\$ 3,099,663</u>

IBEW Local 1158 Welfare Fund
Statements of Changes in Plan's Benefit Obligations
For the Years Ended December 31,

	2024	2023
Amounts currently payable to or for participants, beneficiaries and dependents:		
Balance, beginning of year	\$ 177,965	\$ 198,890
Claims reported and approved for payment	2,028,298	2,027,416
Claims paid	(2,028,054)	(2,048,341)
Balance, end of year	178,209	177,965
Other obligations for current benefit coverage at present value of estimated amounts:		
Balance, beginning of year	5,903	6,318
Net change for year	1,669	(415)
Balance, end of year	7,572	5,903
Post-retirement benefit obligations:		
Balance, beginning of year	2,915,795	2,218,619
Increase (decrease) during the year attributable to:		
Benefits earned net of benefits paid	108,654	59,678
Actuarial experience loss	2,042,756	-
Changes in actuarial assumptions	126,185	637,498
Balance, end of year	5,193,390	2,915,795
Plan's total benefit obligations, end of year	\$ 5,379,171	\$ 3,099,663

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

1. Description of Plan:

The following brief description of the IBEW Local 1158 Welfare Fund ("The Fund") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Fund provides benefits for eligible members of IBEW Local 1158 and their dependents. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits

The Fund is a multi-employer benefit Fund to which employers contribute at collectively bargained rates per hour, flat rate or percentage of claims paid out to covered employees. Benefits provided are for members and their dependents. Types of benefits, which are based on the employer's level of contribution, include optical benefits up to \$300 per person per year and dental benefits of \$1,000 to \$5,000 per family per year.

The employees of Essex County are covered by a Disability Benefit Fund, and a Dental Fund for member, spouse and dependents under 19 years of age or up to 23 if a full-time student. The Dental Fund provides a yearly family maximum benefit of \$2,000 to be shared among eligible family members. A disabled member receives 50 percent of their average earnings for the previous thirteen weeks up to a maximum of \$250. These benefits are payable for a maximum of twenty-six weeks, and there is a 15-day exclusionary period. There is an optical benefit of up to \$280 per person per year. The employees of certain member shops are covered by a Supplementary Disability Program.

The employees of certain member shops are covered by a Supplementary Disability Program. Benefits range from \$150 to \$250 per week, depending on the employer's level of contribution. To qualify, a member must be eligible for disability under the state or a private based plan. These benefits are also payable for a maximum of twenty-six weeks but have a seven day exclusionary period.

Any potential benefit payments in excess of the specified limits are approved by the Board of Trustees.

The Plan was amended to terminate the wrap around medical and prescription co-pay reimbursement benefit to comply with the provisions of the Affordable Care Act ("ACA") and ERISA, effective December 31, 2021.

Contributions

The Fund is maintained pursuant to many collective bargaining agreements negotiated throughout the area covered by Local 1158. The Fund is paid by employers who are required to make contributions under such collective bargaining agreements.

Fund Termination

Although it has not expressed any intent to do so, the trustees reserve the right to terminate the plan subject to the provisions of ERISA. In the event of plan termination, the net assets of the Fund will be allocated, generally to provide benefits in the following order: All claims submitted for eligible benefits will be paid in full based upon the applicable plan payment schedule and then any remaining vendor invoices will be paid.

2. Summary of significant accounting policies:

Basis of Accounting

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

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

2. Summary of significant accounting policies (continued):

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, including incurred but not reported ("IBNR"), post-retirement obligations, claims payable, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan Management determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees. Plan Management also determines the Plan's valuation policies. The Plan's investments are held by a bank-administered trust fund. Refer to Footnote 4 for discussion on fair value measurements.

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

Employers' Contributions

Employer contributions reported in the financial statements are reflected on the accrual basis. Employers' contributions receivables are recognized based on the respective employers' demonstrated commitment to make the contribution via the collective bargaining agreement and established pattern of making the contributions.

Property and Equipment

Property and equipment is stated at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. Any repairs or maintenance expenditures that do not extend the life of the related asset are expensed as incurred.

Internal-Use Software

With regards to developing software, any application costs incurred during the development stage, both internal expenses and those paid to third parties are capitalized and amortized per FASB Topic ASC 350-40 ("Internal-Use Software Accounting & Capitalization"). Once the software has been developed, the costs to maintain and train others for its use will be expensed.

Leases

The Plan accounts for leases in accordance with Accounting Standards Codification ("ASC") Topic 842, Leases ("ASC 842"). ASC 842 generally requires the recognition of right of use ("ROU") assets and lease liabilities on the statement of net assets available for plan benefits, and additional disclosures of key information about leasing arrangements.

The Plan's lease portfolio includes certain office equipment and real estate. At the inception of an arrangement, the Plan determines whether the arrangement is or contains a lease based on the facts and circumstances present in the arrangement including the use of an identified asset(s) and the Plan's control over the use of that identified asset. Operating or finance leases with a contractual term greater than 12 months are recorded on the statement of net assets available for plan benefits with right-of-use ("ROU") assets representing the right to use the underlying asset for the lease term and lease liabilities representing the obligation to make lease payments arising from the lease. The Plan has elected to not recognize on the statement of net assets available for plan benefits leases with a contractual term that is 12 months or less as permitted under ASC 842. The Plan has also not elected to account for the lease and non-lease components together as a single component for all classes of underlying assets.

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

2. Summary of significant accounting policies (continued):

Leases (continued):

The Plan evaluates the classification of its leases as either finance leases or operating leases. A lease is classified as a finance lease if any one of the following criteria are met: (i) the lease transfers ownership of the asset by the end of the lease term, (ii) the lease contains an option to purchase the asset that is reasonably certain to be exercised, (iii) the lease term is for a major part of the remaining useful life of the asset, (iv) the present value of the lease payments equals or exceeds substantially all of the fair value of the asset, or (v) the leased asset is of such a specialized nature that it is expected to have no alternative use to the lessor at the end of the lease. A lease is classified as an operating lease if it does not meet any of these criteria.

ROU assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. The Plan excludes variable lease payments in measuring ROU assets and lease liabilities, other than those that depend on an index or that are in-substance fixed payments as defined in ASC 842. ROU assets include initial direct costs incurred by the lessee as well as any lease payments made at or before the commencement date and are reduced by lease incentives. As a private entity, the Plan elected to use a risk-free discount rate in determining the present value of future minimum lease payments. The risk-free discount rate was determined using a period comparable with that of the remaining lease term on the date of adoption. The adoption of the new lease standard also resulted in significant additional disclosures regarding the Plan's leasing activities.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Post-Retirement Benefits

Post-retirement benefits are for a limited period of time. The post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributable to employee service rendered to December 31. Post-retirement benefits include the limited future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries for certain participating employers and (2) active employees and their beneficiaries after retirement from service with the certain participating employers. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributable to that employee's service in the industry rendered to the valuation date.

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

For measurement purposes, a 5.45% (2024) and 5.5% (2023) annual rate of increase in the cost of covered health care benefits was assumed. The increase in obligation as of December 31, 2024 and 2023 using a 1% increase in the cost of covered health benefits would be \$5,762,133 and \$3,145,276, respectively.

**IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023**

2. Summary of significant accounting policies (continued):

Post-Retirement Benefits (continued)

The following were other significant assumptions used in the valuation as of December 31, 2024 and 2023:

Mortality	(2024) PRI-2012 Blue Collar Employee Headcount-Weighted Mortality Table for Non-Annuitants; PRI-2012 Blue Collar Healthy Annuitant Headcount-Weighted Mortality Table for Annuitants (2023) PRI-2012 Blue Collar Employee Amount-Weighted Mortality Table for Non-Annuitants; PRI-2012 Blue Collar Healthy Annuitant Amount-Weighted Mortality Table for Annuitants
Funding Method	Accrued Benefit Cost Method
Trend/Inflation for Annual Caps	None - The annual caps/maximum are assumed to stay at the current levels.
Trend/Inflation for Claims	4% per year for Dental 4% per year for Vision (2024) 3% per year for Vision (2023)
Terminated Vested Participants	Not Covered

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

A substantial majority of the post-retirement benefit obligation is reimbursed on an annual basis by a participating employer on a dollar-for-dollar basis plus an administrative fee. Current period reimbursements have been included in Employer Contributions in the accompanying Statements of Changes in Net Assets Available for Plan Benefits.

Other Plan Obligations

Other plan obligations are estimated based on prior years' experience of claims incurred for the audit year that were reported to the Fund during the following year, and reflect a projected 8% decrease in benefit costs over the following year.

Subsequent events

The Fund evaluated the events and transactions subsequent to the date of its Statement of Net Assets Available for Plan Benefits and, in accordance with FASB ASC 855-10-50, "*Subsequent Events*," determined there were no significant events to report through October 15, 2025, which is the date the financial statements were available to be issued.

3. Investments:

The Fund's investments are held by an investment bank administered trust fund. The Fund's investments appreciated (depreciated) in fair value by \$(17,975) and \$54,019 for the years ended December 31, 2024 and 2023, respectively.

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

4. Fair value measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- (1) 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.
- (2) Level 2 - Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- (3) Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Short-Term Investments: Valued at the daily closing price as reported by the Fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded (Level 1).

U.S. Government Securities: Fixed rate U.S. Treasury notes and bonds are valued at the closing price reported in the active market in which the individual security is traded (Level 1).

Mutual Funds: Valued at the daily closing price as reported by the Fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Level 1).

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 at the reporting date.

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

4. Fair value measurements (continued):

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

	<u>Assets at Fair Value as of December 31, 2024</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Short-term investments	\$ 542,000	\$ 542,000	\$ -	\$ -
U.S government securities	1,106,145	1,106,145	-	-
Mutual funds	<u>3,985,941</u>	<u>3,985,941</u>	<u>-</u>	<u>-</u>
			.	
Total Investments at Fair Value	<u>\$ 5,634,086</u>	<u>\$ 5,634,086</u>	<u>\$ -</u>	<u>\$ -</u>

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Short-term investments	\$ 342,799	\$ 342,799	\$ -	\$ -
U.S government securities	1,823,562	1,823,562	-	-
Mutual funds	<u>2,253,000</u>	<u>2,253,000</u>	<u>-</u>	<u>-</u>
Total Investments at Fair Value	<u>\$ 4,419,361</u>	<u>\$ 4,419,361</u>	<u>\$ -</u>	<u>\$ -</u>

Gains and losses included in changes in net assets available for plan benefits for the year ended December 31, 2024 and 2023 are reported in net appreciation (depreciation) in fair value of investments.

Changes in Fair Value Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

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

5. Property and equipment:

Property and equipment consisted of the following at December 31:

	<u>2024</u>	<u>2023</u>
Leasehold improvements	\$ 74,650	\$ 74,650
Office equipment	51,880	51,880
Furniture and fixtures	8,705	8,705
Less: accumulated depreciation	<u>(122,449)</u>	<u>(118,982)</u>
Net property and equipment	<u>\$ 12,786</u>	<u>\$ 16,253</u>

Depreciation expense amounted to \$12,928 and \$18,761 for the years ended December 31, 2024 and 2023, respectively.

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

6. Tax Status:

The United States Treasury Department advised the Fund on February 6, 1970, that the Fund constitutes a tax exempt organization under section 501(c)(9) of the Internal Revenue Code. The trust established under the plan to hold the Fund's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and, accordingly, the trust's net investment income is exempt from income taxes. The trust has obtained a favorable tax determination letter from the IRS, and the plan sponsor believes that the trust, as amended, continues to qualify and operate in accordance with applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions:

There are three separate funds maintained and administered by the IBEW Local 1158. In addition to this Fund, there is a Union Fund and a Pension Fund. The three Funds share various overhead and office expenses, which are allocated based upon usage, or consumption, as estimated by the Funds administrators.

Also, payroll, payroll taxes and employee benefits are allocated between the funds based upon a formula developed by the U.S. Department of Labor (the "DOL" - see Note 8). All DOL payroll allocations for 2024 and 2023 were paid during the year and there were no outstanding intrafund balances as of December 31, 2024 and 2023 related to payroll, payroll taxes and employee benefits. Pursuant to an audit of the Pension Fund, the DOL also determined an allocation of administrative fees for the 401(k) plan sponsored by the funds, from which the Fund recognized \$446 and \$920 of other income for the years ended December 31, 2024 and 2023, respectively.

As of December 31, 2024, the Pension Fund owed \$19,550, the Union Fund owed \$14,179 and the 401k Plan owed \$5,349 to the Fund for contributions paid for by the Fund into a supplemental annuity plan and 401(k) for the benefit of the employees during 2024. As of December 31, 2023, the Pension Fund owed \$14,005, the Union Fund owed \$4,290 and the 401k Plan owed \$4,903 to the Fund for contributions paid for by the Fund into a supplemental annuity plan and 401(k) for the benefit of the employees during 2023.

The Union Fund is party to a contract with Essex County, New Jersey, whereby the Union Fund receives Development Fund contributions each year to be utilized for the benefit of Essex County employees. The contributions are transferred to the Fund to cover the welfare benefits for the benefit of those participants, and totaled \$1,935,717 and \$1,913,982 for the years ended December 31, 2024 and 2023, respectively.

The Fund's investments are held at Morgan Stanley Smith Barney, thus a party-in-interest. Also, certain other professionals, officers and employees of the Fund, perform administrative functions and are compensated by the Fund. Such transactions are not deemed prohibited party-in-interest transactions because they are covered by statutory or administrative exemptions from the IRS and ERISA's rules on prohibited transactions.

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

8. Intrafund Allocations:

There are three separate funds maintained and administered by the IBEW Local 1158. In addition to this Fund, there is a Union Fund and a Pension Fund. The IBEW Local 1158 allocates the salaries and related expenses for certain employees of the three Funds based on formulas developed by the U.S. Department of Labor.

9. Retirement Plans:

The Fund sponsors a 401(k) plan for the employees of the Fund. The Fund matches employee contributions on a dollar for dollar basis up to \$4,000 per year. The Fund contributed \$33,852 and \$28,740 for the years ended December 31, 2024 and 2023, respectively.

The Fund also sponsors a supplemental annuity plan, whereby contributions are based upon hours worked. The contribution rate was \$2.50 per hour in 2024 and 2023. During 2024, the Fund made contributions to this plan in the amount of \$48,850 of which \$4,373 was the Union Fund's share and \$7,651 was the Pension Fund's share. During 2023, the Fund made contributions to this plan in the amount of \$46,695 of which \$4,290 was the Union Fund's share and \$7,506 was the Pension Fund's share.

All Annuity contributions are approved by the board of trustees.

10. Leases:

Operating Leases

The Plan occupies facilities maintained by IBEW Local 1158 Pension Plan, a related party. The current lease term expires on December 31, 2026. The base rents are currently \$6,537 per month with annual 2% increases through the date of expiration.

Finance Leases

On February 1, 2023, the Fund and its related entities entered into a lease agreement with a bank for office equipment. The lease obligation is payable in monthly installments of \$2,943. The lease carries an interest rate of 3.48% and is a 60 month lease. The term of the lease ends February 1, 2028. The lease obligation is shared with the fund and its two parties in interest, the IBEW Local 1158 Pension Plan and the IBEW Local 1158 Union Fund. The amounts presented are the funds share of the obligation.

On June 6, 2023, the Fund and its related entities entered into a lease agreement with a bank for office equipment. The lease obligation is payable in monthly installments of \$496. The lease carries an interest rate of 3.85% and is a 63 month lease. The term of the lease ends September 6, 2028. The lease obligation is shared with the fund and its two parties in interest, the IBEW Local 1158 Pension Plan and the IBEW Local 1158 Union Fund. The amounts presented are the fund's share of the obligation.

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

10. Leases (continued):

The following balances of the operating leases where the Plan is the lessee is presented as follows within the statement of net assets available for plan benefits as of December 31, 2024.

Operating leases:	<u>Operating Leases</u>	<u>Finance Leases</u>
Assets:		
Operating lease right of use asset	\$ <u>154,829</u>	\$ <u>39,964</u>
Liabilities:		
Current portion of long-term operating lease	78,406	12,536
Long-term operating lease, net of current portion	<u>81,099</u>	<u>28,728</u>
	<u>\$ 159,505</u>	<u>\$ 41,264</u>

The following balances of the operating leases where the Plan is the lessee is presented as follows within the statement of net assets available for plan benefits as of December 31, 2023.

Operating leases:	<u>Operating Leases</u>	<u>Finance Leases</u>
Assets:		
Operating lease right of use asset	\$ <u>230,640</u>	\$ <u>52,584</u>
Liabilities:		
Current portion of long-term operating lease	75,781	12,102
Long-term operating lease, net of current portion	<u>159,505</u>	<u>41,264</u>
	<u>\$ 235,286</u>	<u>\$ 53,366</u>

The components of lease expense are as follows within the accompanying statements of changes in net assets available for plan benefits:

	<u>Year Ended December 31, 2024</u>	<u>Year Ended December 31, 2023</u>
Operating lease expense	\$ 78,471	\$ 81,547
Finance lease expense	<u>9,460</u>	<u>12,730</u>
Total	<u>\$ 87,931</u>	<u>\$ 94,277</u>

Other information related to operating leases where the Plan is the lessee is as follows:

<i>Operating Leases:</i>	
Weighted-average remaining lease term:	2.00 years
Weighted-average discount rate:	1.37 %
<i>Finance Leases:</i>	
Weighted-average remaining lease term:	3.18 years
Weighted-average discount rate:	3.54 %

IBEW Local 1158 Welfare Fund
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

10. Leases (continued):

As of December 31, 2024, the maturities of the lease liabilities are as follows:

Year Ended December 31,:	Operating Leases	Finance Leases
2025	80,009	13,755
2026	81,609	13,755
2027	-	13,755
Thereafter	-	2,304
Total minimum lease payments	161,618	43,569
Less: Interest	(2,113)	(2,305)
Present value of lease obligations	159,505	41,264
Less: long-term obligations	(81,099)	(28,728)
Total current	<u>\$ 78,406</u>	<u>\$ 12,536</u>

11. Concentrations:

Medical Provider Concentration

The Fund has many in-network providers for welfare services available to plan participants. During the years ended December 31, 2024 and 2023, there was one medical provider who provided services of approximately 17% and 16%, respectively, of total plan provider payments within welfare claims.

Employer Contributions

The Fund received approximately 41% and 37% in 2024 and 46% and 33% in 2023 from two employers. As of December 31, 2024 and 2023, the Fund was owed 70% and 84% of the outstanding receivables balance from these two employers. There exists a possibility that future contributions could be reduced significantly due to changing circumstances and conditions.

12. Risks and Uncertainties:

Investment Risk

The Fund 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 statements of net assets available for benefits.

Concentrations of Credit Risk

The Fund maintains its cash balances at financial institutions located in New Jersey. At times throughout the year, such cash balances may exceed amounts insured by the Federal Deposit Insurance Corporation, which is up to \$250,000. Cash exceeded such limits by approximately \$1,718,000 and \$1,320,000 as of December 31, 2024 and 2023, respectively. Management believes the Fund is not exposed to any significant credit risk on its cash accounts.

Actuarial Present Value of 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 estimate and assumptions in the near term would be material to the financial statements.

**IBEW Local 1158 Welfare Fund
Supplementary Statements of Expenses**

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Benefits paid to members:		
Dental services	\$ 1,445,439	\$ 1,466,420
Optical benefits	428,060	434,771
Disability benefits	<u>154,555</u>	<u>147,150</u>
Total Benefits paid to members	<u>2,028,054</u>	<u>2,048,341</u>
Affiliate remittances	<u>60,079</u>	<u>43,542</u>
Administrative expenses:		
Payroll	892,979	838,954
Legal fees	58,530	158,125
Rent	78,471	81,547
Hospitalization and benefits	112,189	81,871
Payroll taxes	87,557	68,040
Audit and accounting	64,800	63,000
Claims review	46,200	46,200
Office expense	21,278	23,726
Insurance	31,242	24,630
Computer costs	14,097	15,590
Professional fees	17,009	40,602
Telephone	3,411	3,018
Dues and subscriptions	763	713
Conventions	2,295	6,419
Meetings	1,947	1,435
Depreciation	12,928	18,761
Interest Expense - Finance leases	1,653	1,761
Other Taxes	<u>-</u>	<u>335</u>
Total administrative expenses	<u>1,447,349</u>	<u>1,474,727</u>
Total deductions from net assets	<u>\$ 3,535,482</u>	<u>\$ 3,566,610</u>

IBEW Local 1158 Welfare Fund
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2024

Three-digit Plan Number 501
EIN: 22-7051778

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar part</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Morgan Stanley Smith Barney	NY Muni Money Market Fund	\$ 542,000	\$ 542,000
*	Morgan Stanley Smith Barney	U.S. Treasury Note	1,099,617	1,106,145
*	Morgan Stanley Smith Barney	Total Bond Market Index Fund	<u>4,030,790</u>	<u>3,985,941</u>
			<u>\$ 5,672,407</u>	<u>\$ 5,634,086</u>

* Indicates a party-in-interest as defined in the Employee Security Act of 1974.

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Schedule H, Line 4i – Schedule of Assets
 (Held at end of year)

Holdings

Cash, Deposits, Money Market Funds, and Certificates of Deposit

Security Description	Account Number	Market Value
MORGAN STANLEY BANK N.A.	552-075536-644	\$28,869.73
MORGAN STANLEY BANK N.A.	552-085249-644	1,299.10
MORGAN STANLEY PRIVATE BANK NA	552-039802-644	0.23
MORGAN STANLEY PRIVATE BANK NA	552-051633-644	1,970.63
MORGAN STANLEY PRIVATE BANK NA	552-075536-644	0.02
MORGAN STANLEY PRIVATE BANK NA	552-085249-644	0.07
Total Bank Deposits		\$32,139.78

CERTIFICATES OF DEPOSIT

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
CENTREVILLE BA WEST WARWICK RI CD	552-039802-644	245,000.00	\$99.936	\$245,000.00	\$245,000.00	\$244,843.20	\$(156.80)	\$1,989.80	\$2,146.60
Coupon Rate 3.900%; Matures 10/10/2025; CUSIP 15634CCM5 Interest Paid at Maturity: Yield to Maturity 3.984%; Issued 10/10/24; Maturity Value = \$245,000.00; Asset Class: FI & Pref									
PREFERRED BANK CD LOS ANGELES CA CD	552-039802-644	245,000.00	100.037	245,000.00	245,000.00	245,091.14	91.14	2,833.13	2,741.99
Coupon Rate 4.300%; Matures 09/26/2025; CUSIP 740367UT2 Interest Paid at Maturity: Yield to Maturity 4.249%; Issued 09/27/24; Maturity Value = \$245,000.00; Asset Class: FI & Pref									
Total Certificates of Deposit				\$490,000.00	\$490,000.00	\$489,934.34	\$(65.66)	\$4,822.93	\$4,888.59

Percentage of Assets	Original Total Cost	Market Value	5500 Unrealized Gain/(Loss)	Accrued Income
9.35%	\$490,000.00	\$522,074.12	\$4,822.93	\$4,888.59

Total Cash, Deposits, Money Market Funds and Certificates of Deposit

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Holdings

Schedule H, Line 4i – Schedule of Assets

(Held at end of year)

Savings and Time Deposits

USD SAVINGS AND TIME DEPOSITS

Security Description	Account Number	Value
MSBNA PREFERRED SAVINGS- QC	552-039802-644	\$19,927.00
Asset Class: Cash		
Total USD Savings Deposits		\$19,927.00
Total USD Savings and Time Deposits		\$19,927.00

Percentage of Assets	Value	Accrued Interest
0.35%	\$19,927.00	\$0.00

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US Government Securities

TREASURY SECURITIES

Security Description	Account Number	Unit Price	Face Value	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE Coupon Rate 4.625%; Matures 06/30/2026; CUSIP 91282CKY6 Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.236%; Issued 07/01/24; Asset Class: FI & Pref	552-075536-644	\$100.559	1,100,000.00	\$1,098,925.78	\$1,099,617.01	\$1,106,144.53	\$7,218.75	\$6,527.52	
Total Treasury Securities				\$1,098,925.78	\$1,099,617.01	\$1,106,144.53	\$7,218.75	\$6,527.52	

Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
19.62%	\$1,098,925.78	\$1,099,617.01	\$1,106,144.53	\$7,218.75	\$6,527.52	

Total Government Securities

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

EIN: 22-7051778 PN501

Holdings

Schedule H, Line 4i – Schedule of

Assets

(Held at end of year)

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ISHARES INTM GOV/CR BD ETF (GVI)	552-085249-644	17,116.000	\$104.230	\$1,799,988.07	\$1,800,023.02	\$1,784,000.68	\$(15,987.39)	\$(16,022.34)
Purchases		17,116.000		1,799,988.07	1,800,023.02	1,784,000.68	(15,987.39)	(16,022.34)
Reinvestments		133.000		14,022.04	13,987.09	13,862.59	(159.45)	(124.50)
Total		17,249.000		1,814,010.11	1,814,010.11	1,797,863.27	(16,146.84)	(16,146.84)
<i>Next Dividend Payable 01/2025; Asset Class: FI & Pref</i>								
VANGUARD TOTAL BOND MARKET (BND)	552-051633-644	28,568.000	71.910	2,291,086.50	2,081,272.99	2,054,324.88	(236,761.62)	(26,948.11)
Purchases		28,568.000		2,291,086.50	2,081,272.99	2,054,324.88	(236,761.62)	(26,948.11)
Reinvestments		1,860.000		139,528.01	135,507.13	133,752.60	(5,775.41)	(1,754.53)
Total		30,428.000		2,430,614.51	2,216,780.12	2,188,077.48	(242,537.03)	(28,702.64)
<i>Next Dividend Payable 01/2025; Asset Class: FI & Pref</i>								

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Exchange-Traded & Closed-End Funds	70.69%	\$4,244,624.62	\$4,030,790.23	\$3,985,940.75	\$(258,683.87)	\$(44,849.48)



IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j - Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-1162223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

Plan Beginning Market Value With Loans: \$4,456,702.89

SINGLE TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
07/03/24	07/05/24	552-075536-644	UNITED STATES TREASURY NOTE 4.625% DUE2026-06-30 (91282CKY6)	Bought	1,100,000.000	\$99.90	\$1,099,617.02	24.67%
12/19/24	12/20/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Bought	13,877.000	72.06	999,976.62	22.44%
01/08/24	01/08/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			250,000.00	5.61%
08/15/24	08/15/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			350,630.16	7.87%
11/04/24	11/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			253,154.49	5.68%
11/12/24	11/12/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			505,082.60	11.33%
12/04/24	12/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			235,101.81	5.28%
12/10/24	12/10/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			231,466.21	5.19%
12/19/24	12/19/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			1,800,000.00	40.39%
08/15/24	08/15/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			650,000.00	14.58%
08/22/24	08/22/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			784,603.24	17.61%
08/22/24	08/23/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	9,416.000	106.19	999,977.32	22.44%
12/19/24	12/20/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	7,700.000	103.89	800,010.75	17.95%
03/28/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	245,000.00	5.50%
04/01/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	245,000.00	5.50%
10/01/24	10/10/24	552-039802-644	CENTREVILLE BA WEST WARWICK RICD 3.850% DUE2025-10-10 (15634CCM5)	Bought	245,000.000	100.00	245,000.00	5.50%
09/12/24	09/27/24	552-039802-644	PREFERRED BANK CD LOS ANGELES CA 4.300% DUE2025-09-26 (740367UT2)	Bought	245,000.000	100.00	245,000.00	5.50%

CONTINUED

IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)
 SINGLE TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
03/28/24	04/03/24	552-039802-644	U S BK NATL ASSN CINCINNATI OHCD 5.200% DUE2025-04-02 (90355UDF9)	Bought	245,000.000	100.00	245,000.00	5.50%

SERIES OF TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
02/06/24	02/06/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	46,000	72.42	3,331.39	0.07%
03/06/24	03/06/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	44,000	72.63	3,195.91	0.07%
04/04/24	04/04/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48,000	71.69	3,441.46	0.08%
05/06/24	05/06/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48,000	71.21	3,418.52	0.08%
06/05/24	06/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48,000	72.13	3,462.64	0.08%
07/03/24	07/03/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	49,000	71.65	3,511.19	0.08%
08/05/24	08/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48,000	74.23	3,563.35	0.08%
09/05/24	09/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	49,000	74.69	3,660.08	0.08%
10/03/24	10/03/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48,000	74.85	3,592.80	0.08%
11/05/24	11/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	51,000	72.93	3,719.62	0.08%
12/04/24	12/04/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	49,000	73.41	3,597.51	0.08%
12/19/24	12/20/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Bought	13,877.000	72.06	999,976.62	22.44%
01/08/24	01/08/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			\$1,038,471.09	23.30%
							250,000.00	5.61%

CONTINUED

IBEW Local 1158 Welfare Fund
 Plan #501
 EIN: 22-7051778
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-1162223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)
 SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
01/31/24	01/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			801.12	0.02%
02/29/24	02/29/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			\$250,801.12	5.63%
03/28/24	03/28/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			971.44	0.02%
04/30/24	04/30/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			1,042.61	0.02%
05/31/24	05/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			1,013.08	0.02%
06/28/24	06/28/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			1,051.11	0.02%
07/31/24	07/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			1,021.36	0.02%
08/15/24	08/15/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			1,059.69	0.02%
08/15/24	08/15/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			350,630.16	7.87%
08/22/24	08/22/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Withdrawal			\$356,789.45	7.99%
08/30/24	08/30/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			176,075.60	3.95%
09/11/24	09/11/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Withdrawal			1,624.71	0.04%
09/30/24	09/30/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Withdrawal			11,099.94	0.25%
10/01/24	10/01/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			1,663.32	0.04%
10/21/24	10/21/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			12,267.01	0.28%
10/31/24	10/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			149,979.27	3.37%
11/04/24	11/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Auto Bank Product Deposit			\$352,709.85	7.93%
				Bank Product Deposit			1,826.96	0.04%
				Bank Product Deposit			253,154.49	5.68%

CONTINUED

IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)
 SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
11/12/24	11/12/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			\$254,981.45	5.72%
				Auto Bank Product Deposit			505,082.60	11.33%
11/29/24	11/29/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			3,913.36	0.09%
12/04/24	12/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			\$508,995.96	11.42%
				Auto Bank Product Deposit			235,101.81	5.28%
12/10/24	12/10/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Deposit			231,466.21	5.19%
12/19/24	12/19/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Withdrawal			\$466,568.02	10.47%
				Auto Bank Product Deposit			1,800,000.00	40.39%
12/31/24	12/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- OC	Bank Product Withdrawal			3,432.23	0.08%
01/08/24	01/08/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			\$1,803,432.23	40.47%
				Auto Bank Product Deposit			10,113.88	0.23%
01/31/24	01/31/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			32.41	
02/29/24	02/29/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			39.30	
03/08/24	03/08/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			650.03	0.01%
03/08/24	03/08/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			50,000.00	1.12%
03/28/24	03/28/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			223.63	0.01%
03/28/24	03/28/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			35,886.85	0.81%
04/01/24	04/01/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			17,972.48	0.40%
04/11/24	04/11/24	552-039802-644	MSPBNA PREFERRED SAVINGS- OC	Bank Product Deposit			650.03	0.01%

CONTINUED



IBEW Local 1158 Welfare Fund
 Plan #501
 EIN: 22-7051778
 Schedule H, Line 4j - Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)
 SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
04/30/24	04/30/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			462.23	0.01%
05/13/24	05/13/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			666.63	0.01%
05/31/24	05/31/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			482.18	0.01%
06/28/24	06/28/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			469.57	0.01%
07/03/24	07/03/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			16,403.30	0.37%
07/31/24	07/31/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			550.72	0.01%
08/15/24	08/15/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			650,000.00	14.58%
08/22/24	08/23/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	9,416.000	106.19	\$784,603.24	17.59%
09/06/24	09/06/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	27.000	106.65	999,977.32	22.44%
10/04/24	10/04/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	25.000	106.73	2,879.74	0.06%
11/06/24	11/06/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	27.000	104.60	\$1,002,857.06	22.50%
12/05/24	12/05/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	27.000	105.15	2,668.40	0.06%
12/19/24	12/20/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	7,700.000	103.89	2,824.23	0.06%
03/28/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	800,010.75	17.95%
04/01/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	\$808,342.69	18.13%
							245,000.00	5.50%
							245,000.00	5.50%
							\$490,000.00	11.00%

IBEW Local 1158 Welfare Fund
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2024

Three-digit Plan Number 501
EIN: 22-7051778

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar part</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Morgan Stanley Smith Barney	NY Muni Money Market Fund	\$ 542,000	\$ 542,000
*	Morgan Stanley Smith Barney	U.S. Treasury Note	1,099,617	1,106,145
*	Morgan Stanley Smith Barney	Total Bond Market Index Fund	<u>4,030,790</u>	<u>3,985,941</u>
			<u>\$ 5,672,407</u>	<u>\$ 5,634,086</u>

* Indicates a party-in-interest as defined in the Employee Security Act of 1974.

IBEW Local 1158 Welfare Fund

Morgan Stanley

Plan Account Number: 552-116223-644
For the Period: 01/01/2024 - 12/31/2024

EIN: 22-7051778 PN501

Holdings

Schedule H, Line 4i – Schedule of Assets
(Held at end of year)

Cash, Deposits, Money Market Funds, and Certificates of Deposit

BANK DEPOSITS

Security Description	Account Number	Market Value
MORGAN STANLEY BANK N.A.	552-075536-644	\$28,869.73
MORGAN STANLEY BANK N.A.	552-085249-644	1,299.10
MORGAN STANLEY PRIVATE BANK NA	552-039802-644	0.23
MORGAN STANLEY PRIVATE BANK NA	552-051633-644	1,970.63
MORGAN STANLEY PRIVATE BANK NA	552-075536-644	0.02
MORGAN STANLEY PRIVATE BANK NA	552-085249-644	0.07
Total Bank Deposits		\$32,139.78

CERTIFICATES OF DEPOSIT

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
CENTREVILLE BA WEST WARWICK RI CD	552-039802-644	245,000.00	\$99.936	\$245,000.00	\$245,000.00	\$244,843.20	\$(156.80)	\$1,989.80	\$2,146.60
Coupon Rate 3.900%; Matures 10/10/2025; CUSIP 15634CCM5 Interest Paid at Maturity; Yield to Maturity 3.984%; Issued 10/10/24; Maturity Value = \$245,000.00; Asset Class: FI & Pref									
PREFERRED BANK CD LOS ANGELES CA CD	552-039802-644	245,000.00	100.037	245,000.00	245,000.00	245,091.14	91.14	2,833.13	2,741.99
Coupon Rate 4.300%; Matures 09/26/2025; CUSIP 740367UT2 Interest Paid at Maturity; Yield to Maturity 4.249%; Issued 09/27/24; Maturity Value = \$245,000.00; Asset Class: FI & Pref									
Total Certificates of Deposit				\$490,000.00	\$490,000.00	\$489,934.34	\$(65.66)	\$4,822.93	\$4,888.59

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit	9.35%	\$490,000.00	\$490,000.00	\$522,074.12	\$(65.66)	\$4,822.93	\$4,888.59

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

IBEW Local 1158 Welfare Fund

Morgan Stanley



Plan Account Number: 552-116223-644
For the Period: 01/01/2024 - 12/31/2024

EIN: 22-7051778 PN501

Holdings

Schedule H, Line 4i – Schedule of Assets
(Held at end of year)

Savings and Time Deposits

USD SAVINGS AND TIME DEPOSITS

USD SAVINGS DEPOSITS

Security Description	Account Number	Value
MSBNA PREFERRED SAVINGS- QC	552-039802-644	\$19,927.00
<i>Asset Class: Cash</i>		
Total USD Savings Deposits		\$19,927.00
Total USD Savings and Time Deposits		\$19,927.00

	Percentage of Assets	Value	Accrued Interest
Total Savings and Time Deposits	0.35%	\$19,927.00	\$0.00

US Government Securities

TREASURY SECURITIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
UNITED STATES TREASURY NOTE	552-075536-644	1,100,000.00	\$100.559	\$1,098,925.78	\$1,099,617.01	\$1,106,144.53	\$7,218.75	\$6,527.52	
<i>Coupon Rate 4.625%; Matures 06/30/2026; CUSIP 91282CKY6</i>									
<i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.236%; Issued 07/01/24; Asset Class: FI & Pref</i>									
Total Treasury Securities				\$1,098,925.78	\$1,099,617.01	\$1,106,144.53	\$7,218.75	\$6,527.52	

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Government Securities	19.62%	\$1,098,925.78	\$1,099,617.01	\$1,106,144.53	\$7,218.75	\$6,527.52	

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

IBEW Local 1158 Welfare Fund

EIN: 22-7051778

PN501

Morgan Stanley

Plan Account Number: 552-116223-644
For the Period: 01/01/2024 - 12/31/2024

Holdings

Schedule H, Line 4i – Schedule of
Assets
(Held at end of year)

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ISHARES INTM GOV/CR BD ETF (GVI)	552-085249-644	17,116.000	\$104.230	\$1,799,988.07	\$1,800,023.02	\$1,784,000.68	\$(15,987.39)	\$(16,022.34)
	Purchases	17,116.000		1,799,988.07	1,800,023.02	1,784,000.68	(15,987.39)	(16,022.34)
Reinvestments		133.000		14,022.04	13,987.09	13,862.59	(159.45)	(124.50)
	Total	17,249.000		1,814,010.11	1,814,010.11	1,797,863.27	(16,146.84)	(16,146.84)
<i>Next Dividend Payable 01/2025; Asset Class: FI & Pref</i>								
VANGUARD TOTAL BOND MARKET (BND)	552-051633-644	28,568.000	71.910	2,291,086.50	2,081,272.99	2,054,324.88	(236,761.62)	(26,948.11)
	Purchases	28,568.000		2,291,086.50	2,081,272.99	2,054,324.88	(236,761.62)	(26,948.11)
Reinvestments		1,860.000		139,528.01	135,507.13	133,752.60	(5,775.41)	(1,754.53)
	Total	30,428.000		2,430,614.51	2,216,780.12	2,188,077.48	(242,537.03)	(28,702.64)
<i>Next Dividend Payable 01/2025; Asset Class: FI & Pref</i>								
			Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Exchange-Traded & Closed-End Funds			70.69%	\$4,244,624.62	\$4,030,790.23	\$3,985,940.75	\$(258,683.87)	\$(44,849.48)

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley



Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

Plan Beginning Market Value With Loans: \$4,456,702.89

SINGLE TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
07/03/24	07/05/24	552-075536-644	UNITED STATES TREASURY NOTE 4.625% DUE2026-06-30 (91282CKY6)	Bought	1,100,000.000	\$99.90	\$1,099,617.02	24.67%
12/19/24	12/20/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Bought	13,877.000	72.06	999,976.62	22.44%
01/08/24	01/08/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			250,000.00	5.61%
08/15/24	08/15/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			350,630.16	7.87%
11/04/24	11/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			253,154.49	5.68%
11/12/24	11/12/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			505,082.60	11.33%
12/04/24	12/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			235,101.81	5.28%
12/10/24	12/10/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			231,466.21	5.19%
12/19/24	12/19/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			1,800,000.00	40.39%
08/15/24	08/15/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			650,000.00	14.58%
08/22/24	08/22/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			784,603.24	17.61%
08/22/24	08/23/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	9,416.000	106.19	999,977.32	22.44%
12/19/24	12/20/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	7,700.000	103.89	800,010.75	17.95%
03/28/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	245,000.00	5.50%
04/01/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	245,000.00	5.50%
10/01/24	10/10/24	552-039802-644	CENTREVILLE BA WEST WARWICK RICD 3.850% DUE2025-10-10 (15634CCM5)	Bought	245,000.000	100.00	245,000.00	5.50%
09/12/24	09/27/24	552-039802-644	PREFERRED BANK CD LOS ANGELES CA 4.300% DUE2025-09-26 (740367UT2)	Bought	245,000.000	100.00	245,000.00	5.50%

CONTINUED

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IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

SINGLE TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
03/28/24	04/03/24	552-039802-644	U S BK NATL ASSN CINCINNATI OHCD 5.200% DUE2025-04-02 (90355UDF9)	Bought	245,000.000	100.00	245,000.00	5.50%

SERIES OF TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
02/06/24	02/06/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	46.000	72.42	3,331.39	0.07%
03/06/24	03/06/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	44.000	72.63	3,195.91	0.07%
04/04/24	04/04/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48.000	71.69	3,441.46	0.08%
05/06/24	05/06/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48.000	71.21	3,418.52	0.08%
06/05/24	06/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48.000	72.13	3,462.64	0.08%
07/03/24	07/03/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	49.000	71.65	3,511.19	0.08%
08/05/24	08/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48.000	74.23	3,563.35	0.08%
09/05/24	09/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	49.000	74.69	3,660.08	0.08%
10/03/24	10/03/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	48.000	74.85	3,592.80	0.08%
11/05/24	11/05/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	51.000	72.93	3,719.62	0.08%
12/04/24	12/04/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Dividend Reinvestment	49.000	73.41	3,597.51	0.08%
12/19/24	12/20/24	552-051633-644	VANGUARD TOTAL BOND MARKET	Bought	13,877.000	72.06	999,976.62	22.44%
							\$1,038,471.09	23.30%
01/08/24	01/08/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			250,000.00	5.61%

CONTINUED

IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley



Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
01/31/24	01/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			801.12	0.02%
							\$250,801.12	5.63%
02/29/24	02/29/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			971.44	0.02%
03/28/24	03/28/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,042.61	0.02%
04/30/24	04/30/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,013.08	0.02%
05/31/24	05/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,051.11	0.02%
06/28/24	06/28/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,021.36	0.02%
07/31/24	07/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,059.69	0.02%
08/15/24	08/15/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			350,630.16	7.87%
							\$356,789.45	7.99%
08/22/24	08/22/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			176,075.60	3.95%
08/30/24	08/30/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,624.71	0.04%
09/12/24	09/12/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			11,099.94	0.25%
09/30/24	09/30/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,663.32	0.04%
10/01/24	10/01/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			12,267.01	0.28%
10/21/24	10/21/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			149,979.27	3.37%
							\$352,709.85	7.93%
10/31/24	10/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			1,826.96	0.04%
11/04/24	11/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			253,154.49	5.68%

CONTINUED

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IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley

Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
							\$254,981.45	5.72%
11/12/24	11/12/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			505,082.60	11.33%
11/29/24	11/29/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			3,913.36	0.09%
							\$508,995.96	11.42%
12/04/24	12/04/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			235,101.81	5.28%
12/10/24	12/10/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Deposit			231,466.21	5.19%
							\$466,568.02	10.47%
12/19/24	12/19/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Bank Product Withdrawal			1,800,000.00	40.39%
12/31/24	12/31/24	552-039802-644	MSBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			3,432.23	0.08%
							\$1,803,432.23	40.47%
01/08/24	01/08/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			10,113.88	0.23%
01/31/24	01/31/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			32.41	
02/29/24	02/29/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			39.30	
03/08/24	03/08/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			650.03	0.01%
03/08/24	03/08/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			50,000.00	1.12%
03/28/24	03/28/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			223.63	0.01%
03/28/24	03/28/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			35,886.85	0.81%
04/01/24	04/01/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			17,972.48	0.40%
04/11/24	04/11/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			650.03	0.01%

CONTINUED

IBEW Local 1158 Welfare Fund
 EIN: 22-7051778 Plan #501
 Schedule H, Line 4j – Schedule of
 Reportable Transactions

Morgan Stanley



Plan Account Number: 552-116223-644
 For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
04/30/24	04/30/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			462.23	0.01%
05/13/24	05/13/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			666.63	0.01%
05/31/24	05/31/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			482.18	0.01%
06/28/24	06/28/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			469.57	0.01%
07/03/24	07/03/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			16,403.30	0.37%
07/31/24	07/31/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Auto Bank Product Deposit			550.72	0.01%
08/15/24	08/15/24	552-039802-644	MSPBNA PREFERRED SAVINGS- QC	Bank Product Deposit			650,000.00	14.58%
							\$784,603.24	17.59%
08/22/24	08/23/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	9,416.000	106.19	999,977.32	22.44%
09/06/24	09/06/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	27.000	106.65	2,879.74	0.06%
							\$1,002,857.06	22.50%
10/04/24	10/04/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	25.000	106.73	2,668.40	0.06%
11/06/24	11/06/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	27.000	104.60	2,824.23	0.06%
12/05/24	12/05/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Dividend Reinvestment	27.000	105.15	2,839.31	0.06%
12/19/24	12/20/24	552-085249-644	ISHARES INTM GOV/CR BD ETF	Bought	7,700.000	103.89	800,010.75	17.95%
							\$808,342.69	18.13%
03/28/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	245,000.00	5.50%
04/01/24	04/09/24	552-039802-644	JPMORGAN CHASE BK COLUMBUS OH CD 5.250% DUE2025-04-09 (46656M2X8)	Bought	245,000.000	100.00	245,000.00	5.50%
							\$490,000.00	11.00%

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