

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: TEAMSTERS LOCAL 331 HEALTH & WELFARE TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 11/01/1981
2a Plan sponsor's name (employer, if for a single-employer plan): TEAMSTERS 331 WELFARE FUND & WELFARE TRUST FUND
2b Employer Identification Number (EIN): 23-6737795
2c Plan Sponsor's telephone number: 609-485-0837
2d Business code (see instructions): 424800

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include ABIMAEEL ORTIZ (plan administrator) and LUIS FONSECA (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1035
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1035
	<b>6a(2)</b>	1022
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	1022
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	50

**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 4G 4J 4K

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

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <b>TEAMSTERS LOCAL 331 HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS 331 WELFARE FUND &amp; WELFARE TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-6737795</b>	

**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

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

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 S LENOLA ROAD  
MAPLE SHADE, NJ 08052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	68870	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)

MSPC CERTIFIED PUBLIC ACCOUNTANTS

340 NORTH AVENUE  
CRANFORD, NJ 07016

22-2951202

(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 15 50	NONE	17500	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)

TEAMSTERS LOCAL UNION 331

1 PHILADELPHIA AVENUE  
EGG HARBOR CITY, NJ 08215

21-0577323

(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 50	LANDLORD	15580	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)

MR. MICROCHIP SOFTWARE CENTER, INC.

1975 HEMPSTEAD TURNPIKE, 406  
EAST MEADOW, NY 11554

59-3084068

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	11925	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)

CAPTRUST

26-0058143

(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 51	NONE	10300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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.

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

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

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

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<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>TEAMSTERS LOCAL 331 HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS 331 WELFARE FUND &amp; WELFARE TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-6737795</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	106089	121268
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	11384	7375
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	149973	94534
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	0	154732
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	621305	438888
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	11504	9860
f Total assets (add all amounts in lines 1a through 1e).....	1f	900255	826657
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	0	6002
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	116796	59595
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	116796	65597
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	783459	761060

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	93781	
(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)		93781
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	324	
(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)		324
(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)	21800	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		21800
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		50516
<b>c</b> Other income .....	<b>2c</b>		48411
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		214832

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	70924	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		70924
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	9404	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	15000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	10300	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	4000	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	127603	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		166307
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		237231

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-22399
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-2951202**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
Teamsters Union Local #331 Health and Welfare Trust Fund  
Egg Harbor City, New Jersey

### *Opinion*

We have audited the financial statements of Teamsters Union Local #331 Health and Welfare Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Union Local #331 Health and Welfare Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Union Local #331 Health and Welfare Trust 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 Teamsters Union Local #331 Health and Welfare Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Union Local #331 Health and Welfare Trust 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 Teamsters Union Local #331 Health and Welfare Trust 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 schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 schedule is 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.

MSPC

**MSPC**

Certified Public Accountants and Advisors,  
A Professional Corporation

Cranford, New Jersey  
October 8, 2025

**TEAMSTERS UNION LOCAL #331 HEALTH & WELFARE TRUST FUND**  
**EIN #23-6737795**  
**PLAN NO. 501 - PLAN YEAR ENDED DECEMBER 31, 2024**

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d)  <u>Cost</u>	(e)  <u>Current Value</u>
<b>Interest -Bearing Cash:</b>				
	Federal Money Mkt Fund	154,732	\$ 154,732	\$ 154,732
<b>Mutual Funds:</b>				
	Vanguard Bond Mkt Index Adm	842	15,212	74,180
	Vanguard Equity Income Fund Admiral Shares	5,108	55,733	52,674
	Vanguard Short-Term Investment-Grade Admiral Shares	10,051	97,338	95,284
	Vanguard Stock Mkt Index Adm	1,536	<u>224,000</u>	<u>216,750</u>
	<b>Total Mutual Funds</b>		<u>392,283</u>	<u>438,888</u>
	<b>Total Assets</b>		<u>\$ 547,015</u>	<u>\$ 593,620</u>

See Independent Auditors' Report.

**TEAMSTERS UNION LOCAL #331**  
**HEALTH AND WELFARE TRUST FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED**  
**DECEMBER 31, 2024 AND 2023**

**MSPC**  
Certified Public  
Accountants and Advisors, P.C.



An independent firm associated with  
Moore Global Network Limited

**TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND**

**Index to Financial Statements**

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
Teamsters Union Local #331 Health and Welfare Trust Fund  
Egg Harbor City, New Jersey

### *Opinion*

We have audited the financial statements of Teamsters Union Local #331 Health and Welfare Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Union Local #331 Health and Welfare Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Union Local #331 Health and Welfare Trust 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 Teamsters Union Local #331 Health and Welfare Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Union Local #331 Health and Welfare Trust 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 Teamsters Union Local #331 Health and Welfare Trust 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 schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 schedule is 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.

MSPC

**MSPC**

Certified Public Accountants and Advisors,  
A Professional Corporation

Cranford, New Jersey  
October 8, 2025

**TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND**

**Statements of Net Assets Available for Benefits**

	<b>December 31,</b>	
	<b><u>2024</u></b>	<b><u>2023</u></b>
<i>Assets:</i>		
<b>Investments at Fair Value:</b>		
Interest-Bearing Cash	\$ 154,732	\$ --
Mutual Funds	<u>438,888</u>	<u>621,305</u>
<b>Total Investments at Fair Value</b>	<u>593,620</u>	<u>621,305</u>
<b>Receivables:</b>		
Employers' Contributions	7,375	11,384
Due from Related Fund	<u>28,748</u>	<u>29,342</u>
<b>Total Receivables</b>	<u>36,123</u>	<u>40,726</u>
<b>Property and Equipment - Net</b>	<u>9,860</u>	<u>11,504</u>
<b>Right-of-Use Asset - Operating Lease</b>	<u>59,595</u>	<u>116,796</u>
<b>Cash</b>	<u>125,316</u>	<u>106,089</u>
<b>Other Assets:</b>		
Security Deposits	2,813	2,813
Prepaid Insurance	<u>3,378</u>	<u>1,022</u>
<b>Total Other Assets</b>	<u>6,191</u>	<u>3,835</u>
<b>Total Assets</b>	<u>830,705</u>	<u>900,255</u>
<i>Liabilities:</i>		
Accrued Expenses	6,002	--
Operating Lease Liabilities	<u>59,595</u>	<u>116,796</u>
<b>Total Liabilities</b>	<u>65,597</u>	<u>116,796</u>
<b>Net Assets Available for Benefits</b>	<u>\$ 765,108</u>	<u>\$ 783,459</u>

See Accompanying Notes to Financial Statements.

**TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND**

**Statements of Changes in Net Assets Available for Benefits**

	<b>Years ended</b>	
	<b>December 31,</b>	
	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>Additions to Net Assets Attributed to:</b>		
<b>Investment Income:</b>		
Net Appreciation in Fair Value of Investments	\$ 50,516	\$ 43,358
Interest and Dividends	<u>22,124</u>	<u>31,009</u>
<b>Net Investment Income</b>	<u>72,640</u>	<u>74,367</u>
<b>Employers' Contributions</b>	<u>93,781</u>	<u>86,780</u>
<b>Other Income:</b>		
Scholarship Banquet	10,480	11,562
Miscellaneous	<u>41,979</u>	<u>--</u>
<b>Total Other Income</b>	<u>52,459</u>	<u>11,562</u>
<b>Total Additions</b>	<u>218,880</u>	<u>172,709</u>
<b>Deductions from Net Assets Attributed to:</b>		
<b>Paid Directly to/or on Behalf of Participants:</b>		
Legal Services	45,924	66,080
Scholarships	25,000	29,000
Teamsters Health & Welfare Philadelphia and Vicinity	<u>--</u>	<u>1,372</u>
<b>Total Benefits Paid Directly to/or on Behalf of Participants</b>	<u>70,924</u>	<u>96,452</u>
<b>Administrative Expenses:</b>		
Computer	87,614	7,801
Lease	15,580	13,757
Accounting	15,000	15,000
Employee Benefits	11,272	15,688
Investment Consultant	10,300	9,306
Salaries	9,404	6,929
Scholarship Banquet	5,076	10,909
Office	4,324	3,307
Legal	4,000	4,000
Insurance	1,737	1,519
Depreciation	1,644	--
Payroll Taxes	185	985
Conferences	<u>171</u>	<u>--</u>
<b>Total Administrative Expenses</b>	<u>166,307</u>	<u>89,201</u>
<b>Total Deductions</b>	<u>237,231</u>	<u>185,653</u>
<b>Net (Decrease) in Net Assets Available for Benefits</b>	(18,351)	(12,944)
<b>Net Assets Available for Benefits - Beginning of Years</b>	<u>783,459</u>	<u>796,403</u>
<b>Net Assets Available for Benefits - End of Years</b>	<u>\$ 765,108</u>	<u>\$ 783,459</u>

See Accompanying Notes to Financial Statements.

# TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND

## Notes to Financial Statements

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### *(1) Description of the Plan*

The following brief description of the Teamsters Union Local #331 Health and Welfare Trust Fund (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General** - The Plan is a multiemployer, defined contribution health and welfare fund established in accordance with an agreement entered into between Teamsters Local Union #331 (the "Union"), affiliated with the International Brotherhood of Teamsters. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers covering eligible employees pursuant to a collective bargaining agreement between the Union and various employers in the New Jersey and Pennsylvania area. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

**Scholarship Program** - A Covered Employee for the Scholarship Program is an employee who has worked under a collective bargaining agreement or participation agreement for a Contributing Employer for at least 288 days in the two (2) calendar years ending on the December 31st prior to the September for which the scholarship is first awarded. For employees employed by the Associated General Contractors, the requirement is at least 1,000 hours in each of the two (2) calendar years ending on the December 31st prior to the September for which the scholarship is first awarded. For employees employed in the Trade Show Industry, the requirement is that they be on a bona fide seniority list for trade show work. In addition, a deceased employee will be considered a Covered Employee for Scholarship Program purposes only if the deceased employee met the above requirements at the time of his death and the Child who is applying for a Scholarship Award was at least 12 years old at the time of the employee's death. Scholarships are awarded for two or four year programs not to exceed \$8,000 in total with a max of \$1,000 per semester.

### **Legal Services Program** -

1. Employees not employed by the Trade Shows Industries or Associated General Contractors are Covered Employees and eligible if they have been employed for a period of 4 consecutive months with a Contributing Employer during which time they have worked a minimum of 120 hours each calendar month. This is the "initial eligibility requirement." An employee will become eligible for benefits on the first day of the calendar month following completion of the initial eligibility requirement. However, an employee must meet the initial eligibility requirements over again if no contributions are remitted on their behalf for six (6) consecutive months, unless the employee is on workers' compensation or disability. Satisfactory proof that an employee is on workers' compensation or disability must be submitted to the Benefits Office. After completion of the initial eligibility requirement, hours worked in any month in excess of 120 hours will be accumulated in the Covered Employee's bank of hours. An employee of the Union or the Benefits Office will become a Covered Employee eligible for benefits on the first day of the first calendar month for which the Contributing Employer is obligated to make a monthly contribution to the Fund on their behalf.
2. Employees working for Employers in the Trade Show Industries are Covered Employees if employed by the Trade Show Industry and they are on the bona fide industry list for trade show work.

# TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND

## Notes to Financial Statements

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### *Legal Services Program (Continued)*

3. Employees working for an Associated General Contractor are Covered Employees if employed by an Associated General Contractor and they have met the following eligibility requirements:

Work Period - 120 hours worked during the month of:	Benefit Period - employee will be eligible for benefits during the month of:
November	January
December	February
January	March
February	April
March	May
April	June
May	July
June	August
July	September
August	October
September	November
October	December

### *Bank of Hours/Hours Bank -*

1. With respect to the Bank of Hours, eligibility was determined in 2007 when the Fund stopped providing medical benefits, in favor of those benefits being provided through the Teamsters Health and Welfare Fund for Philadelphia & Vicinity ("TH&WF"). However, a number of participants in the Plan had built up banked hours in the Plan. For these Covered Employees, the Trustees established individual bookkeeping accounts ("Bank of Hours") funded by converting each individual's banked hours into dollars using the then-current TH&WF contribution rate for the conversion. These Covered Employees can apply to have the Fund pay money posted to their accounts to cover shortages or COBRA premiums charged by TH&WF, until their accounts are exhausted or until they otherwise lose eligibility as defined above, whichever is sooner. Bank of Hours benefits can only be used for such payments to the TH&WF.
2. With respect to the Hours Bank, a Covered Employee continues to be eligible provided they work for a Contributing Employer. A Covered Employee working in excess of 120 hours per calendar month will be allowed to accumulate the difference in a bank of hours, the Hours Bank. The Hours Bank reserve is to be used in the event of a temporary lay-off or if the Covered Employee works less than 120 hours per calendar month. This means that a Covered Employee will continue to be covered in the event of a temporary lay-off as long as they have enough hours in their Hours Bank to provide for their monthly eligibility. In no event will eligibility continue for a period greater than the hours accumulated in the Covered Employee's Hours Bank. In the event of dismissal or when a Covered Employee quits their job, they will automatically lose coverage immediately. The maximum number of reserve hours a Covered Employee may have in his Hours Bank is 360. However, an Associated General Contractor employee may have a maximum of 720 hours in their Hours Bank. Covered Employees of the Union and the Benefits Office are not permitted to have an Hours Bank.

**Contributions** - Contributing employers are required to make contributions to the Plan on behalf of each participant on the basis of a rate fixed by the applicable collective bargaining agreement in effect. The contribution rates vary depending on the level of benefits negotiated. Employee participants are not required to contribute to the Plan.

# TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND

## Notes to Financial Statements

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### *(2) Summary of Significant Accounting Policies*

**Basis of Accounting** - The accompanying financial statements are prepared on the accrual basis of accounting.

**Adoption of New Accounting Standard** - Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that are subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

On July 30, 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This standard allows entities to elect a practical expedient that assumes that current conditions as of the fiscal year-end do not change for the remaining life of the asset. In addition, the standard provides for consideration of subsequent collections in developing reasonable and supportable forecasts as part of estimating expected credit losses. The Plan elected to early adopt this standard in the reporting period ended December 31, 2024.

**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, eligibility credits, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

**Investment Valuation and Income Recognition** - Certain 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 Plan's valuation policies utilizing information principally provided by the Plans custodian.

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

**Employers' Contributions Receivable** - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on an agreed upon hourly rate and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection, including subsequent period collection activity. As of December 31, 2024 and 2023, the Plan did not record a credit loss allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

**TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND**

**Notes to Financial Statements**

**(2) Summary of Significant Accounting Policies**

**Leases** - Leases are categorized at their inception as either operating or financing leases. Operating right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan uses a secured incremental borrowing rate as a discount rate for present value of the lease payments when the rate implicit in the contract is not readily determinable.

**Property and Equipment** - Property and equipment are recorded at cost, less accumulated depreciation. Major additions are capitalized, whereas replacements, maintenance, and repairs, which do not improve or extend the useful lives of the respective assets, are expensed currently. Depreciation is computed using the straight-line method over the estimated useful lives.

**Long-Lived Asset Impairment** - The Plan reviews the carrying value of fixed assets for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends, as well as the effects of obsolescence and other economic factors. For the years ended December 31, 2024 and 2023, the Plan recorded no impairment charges against the carrying value of Long-Lived assets.

**Payments of Benefits** - Premiums paid are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when submitted to the Plan by the third-party claims processor for reimbursement.

**Administrative Expenses** - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**Subsequent Events** - The Plan has evaluated subsequent events through October 8, 2025, the date on which the financial statements were available to be issued.

**(3) Benefit Obligations**

Plan benefit obligations for dollar bank balances, are estimated based on historical data pertaining to hours accumulated by participants arising from prior service as of December 31, 2024 and 2023.

The following tables present the components of the Plan's benefit obligations and the related changes in the Plan's benefit obligations.

Benefit Obligations:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Amounts Due to Benefit Providers	\$ --	\$ --
Estimated Dollar Bank	<u>152,883</u>	<u>152,883</u>
<b><u>Total Benefit Obligations</u></b>	<b><u>\$ 152,883</u></b>	<b><u>\$ 152,883</u></b>

**TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND**

**Notes to Financial Statements**

**(3) Benefit Obligations (Continued)**

Plan benefit obligations for Changes in Benefit Obligations:

	<u>Years ended</u> <u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Balance - Beginning of Years	\$ --	\$ --
Benefits Approved for Payment	70,924	96,452
Benefits Paid	<u>(70,924)</u>	<u>(96,452)</u>
Balance - End of Years	<u>--</u>	<u>--</u>
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts:		
Balance - Beginning of Years	152,883	154,255
Net Change During Years	<u>--</u>	<u>(1,372)</u>
Balance - End of Years	<u>152,883</u>	<u>152,883</u>
<b><u>Total Benefit Obligations</u></b>	<b><u>\$ 152,883</u></b>	<b><u>\$ 152,883</u></b>

**(4) Fair Value Measurements**

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes framework for measuring fair value. That framework 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 market prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

**Level 2**-Inputs to the valuation methodology include:

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

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

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

The asset'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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND**

**Notes to Financial Statements**

**(4) Fair Value Measurements (Continued)**

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:

Interest-Bearing Cash: Valued using amortized cost which approximates fair value.

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.

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

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

	<u>Assets at Fair Value as of December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-Bearing Cash	\$ 154,732	\$ --	\$ --	\$ 154,732
Mutual Funds	<u>438,888</u>	<u>--</u>	<u>--</u>	<u>438,888</u>
<b><i><u>Total Assets in the Fair Value Hierarchy</u></i></b>	<b><u>\$ 593,620</u></b>	<b><u>\$ --</u></b>	<b><u>\$ --</u></b>	<b><u>\$ 593,620</u></b>

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	<u>\$ 621,305</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 621,305</u>

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

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

**(5) Property and Equipment**

The following is a summary of property and equipment, at historical cost less accumulated depreciation, at December 31:

	<u>2024</u>	<u>2023</u>
Office Equipment	\$ 10,827	\$ 10,827
Training Equipment	<u>677</u>	<u>677</u>
Subtotal	11,504	11,504
Less: Accumulated Depreciation	<u>1,644</u>	<u>--</u>
<b><i><u>Total Property and Equipment - Net</u></i></b>	<b><u>\$ 9,860</u></b>	<b><u>\$ 11,504</u></b>

Depreciation expense was \$1,644 and \$-0- for the years ended December 31, 2024 and 2023, respectively.

# TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND

## Notes to Financial Statements

### *(6) Lease Obligations*

The Plan leases office equipment under a lease with the Lanier U.S. Bank Equipment Finance. The Plan's percentage of the lease payments was 30% and 30% for the years ended December 31, 2024 and 2023, respectively. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease. The Plan has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments.

Monthly minimum rental payments of \$105 during the lease term are based on the contractual lease agreement and are shared by the related plans with the final payment due in December 2025. There are no variable lease payments required by the provisions of the lease agreement. Annual contractual rental payments for the plans during the years ended December 31, 2024 and 2023 were \$1,260 and \$1,260, respectively. The Plan's allocated share of contractual rental payments under this operating lease totaled \$732 and \$780 for the years ended December 31, 2024 and 2023, respectively, and is included in office expenses on the statement of changes in net assets available for benefits.

The Plan leases office space a jointly executed lease with the Teamsters Union Local #331 Severance Trust Fund from Teamsters Local Union 331 through December 31, 2025. The Plan's percentage of the lease payments was 30% and 30% for the years ended December 31, 2024 and 2023, respectively. Annual contractual rental payments for the plans during the years ended December 31, 2024 and 2023 were \$4,937 and \$4,937 respectively plus 31% of overall property taxes. The Plan's allocated share of contractual rental payments under this operating lease totaled \$1,298 and \$1,146 for the years ended December 31, 2024 and 2023, respectively. Lease expense was \$15,580 and \$13,757 for the years ended December 31, 2023 and 2022, respectively.

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable.

Because the Plan does not have access to the rate implicit in the lease, the Plan utilizes the risk free interest rate as the discount rate. The discount rate for the lease is 0.8%. In determining that rate, the Plan considers prevailing economic conditions at the commencement date and factors such as credit risk, term of lease and options, and the effect of collateralization based on the nature of and quality of the underlying asset.

At December 31, 2024, the Plan's portion of the future minimum lease payments under the lease reconciled to the lease liability is as follows:

<u>Years ending</u> <u>December 31,</u>	<u>Equipment</u> <u>Lease</u>	<u>Office Space</u>	<u>Total</u>
2025	\$ 1,260	\$ 59,670	\$ 60,930
Less: Imputed Interest	<u>(6)</u>	<u>(1,329)</u>	<u>(1,335)</u>
<b><u>Total Operating Lease Liabilities</u></b>	<b><u>\$ 1,254</u></b>	<b><u>\$ 58,341</u></b>	<b><u>\$ 59,595</u></b>

# TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND

## Notes to Financial Statements

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### ***(7) Transactions with Related Parties***

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

The Plan shares common governance and transacts with certain affiliated funds. The Plan shares certain operating expenses with the Teamsters Union Local # 331 Severance Trust Fund ("Trust Fund"). Certain administrative expenses are initially paid by the Plan and reimbursed by the Trust Fund. During the years ended December 31, 2024 and 2023, the Trust Fund reimbursed the Plan in the amount of \$18,024 and \$15,290, respectively. As of December 31, 2024 and 2023, the Plan was owed \$28,748 and \$29,342, respectively, from the Trust Fund.

### ***(8) Multiemployer Pension Plan***

The Plan participated in a multiemployer defined benefit pension plan, the Teamsters Pension Trust Fund of Philadelphia and Vicinity (the "Fund"), for the annual period ended December 31, 2024. The Employee Identification Number (EIN) and the three-digit plan number for the Fund is 23-1511735-001. The most recent Pension Protection Act (PPA) zone status available in 2023 and 2022 is for the Fund's year-end at December 31, 2023 and 2022, respectively. As of the valuation date January 1, 2023 and 2022 for these Fund year ends, the zone status was "E" and "E" indicating that the Fund was in critical and critical status, respectively. Among other factors, plans certified in the red zone are generally less than 65% funded, plans certified in the orange zone are both less than 80% funded and have an accumulated funding deficiency or are expected to have a deficiency in any of the next six plan years, plans certified in the yellow zone are less than 80% funded, and plans certified in the green zone are at least 80% funded. The FIP/RP Status indicates whether a financial improvement plan ("FIP") for yellow/orange zone plans, or a rehabilitation plan ("RP") for red zone plans, is either pending or has been implemented. As a result of the yellow zone status the Fund has implemented a FIP on November 1, 2010. The Plan's contributions to the Fund were \$6,872 and \$6,957 for the years ended December 31, 2024 and 2023, respectively. The number of employees covered by the multiemployer plan was 25,266 and 27,280 in 2024 and 2023, respectively. The Plan did not provide more than 5% of the total contributions by all contributing employers to the Fund.

### ***(9) Tax Status***

The Plan obtained a favorable tax determination letter, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

### ***(10) Plan Termination***

Under certain conditions, the Plan may be terminated. Upon termination, the assets then remaining should be subject to the applicable provisions of the Plan then in effect and should be used until exhausted to pay benefits to participants in the order of their entitlement, subject to the provisions of ERISA.

TEAMSTERS UNION LOCAL #331 HEALTH AND WELFARE TRUST FUND

Notes to Financial Statements

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*(11) Significant Participating Employers*

Contributions from one participating employer accounted for approximately 29% of total employer contributions collected for the year ended December 31, 2024. Contributions from the same participating employer accounted for approximately 37% of total employers' contributions collected for the year ended December 31, 2023. In the event this participating employer was to suspend contributions, the Plan would retain the risk of meeting current plan obligations until the appropriate adjustments were made.

*(12) Risks and Uncertainties*

**Credit Risk** - Cash consists of monies held in non-interest-bearing transaction accounts. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000. At December 31, 2024 and 2023, the Plan had no cash that exceeded federally insured limits.

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

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**SUPPLEMENTARY INFORMATION**

**TEAMSTERS UNION LOCAL #331 HEALTH & WELFARE TRUST FUND**  
**EIN #23-6737795**  
**PLAN NO. 501 - PLAN YEAR ENDED DECEMBER 31, 2024**

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
<b>Interest -Bearing Cash:</b>				
	Federal Money Mkt Fund	154,732	\$ 154,732	\$ 154,732
<b>Mutual Funds:</b>				
	Vanguard Bond Mkt Index Adm	842	15,212	74,180
	Vanguard Equity Income Fund Admiral Shares	5,108	55,733	52,674
	Vanguard Short-Term Investment-Grade Admiral Shares	10,051	97,338	95,284
	Vanguard Stock Mkt Index Adm	1,536	<u>224,000</u>	<u>216,750</u>
	<b>Total Mutual Funds</b>		<u>392,283</u>	<u>438,888</u>
	<b>Total Assets</b>		<u>\$ 547,015</u>	<u>\$ 593,620</u>

See Independent Auditors' Report.

**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.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- 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

<b>1a</b> Name of plan <b>TEAMSTERS LOCAL 331 HEALTH &amp; WELFARE TRUST FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>2a</b> 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) <b>TEAMSTERS 331 WELFARE FUND &amp; WELFARE TRUST FUND</b>  <b>1 PHILADELPHIA AVENUE</b>  <b>EGG HARBOR CITY NJ 08215-1168</b>	<b>1c</b> Effective date of plan <u>11/01/1981</u>  <b>2b</b> Employer Identification Number (EIN) <u>23-6737795</u>  <b>2c</b> Plan Sponsor's telephone number <u>(609)-485-0837</u>  <b>2d</b> Business code (see instructions) <u>424800</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.

<b>SIGN HERE</b>		<u>10/7/2025</u>	<b>ABIMAEEL ORTIZ</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<u>10.7.25</u>	<b>LUIS FONSECA</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311