

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

Table with 2 columns: Plan Information (1a-2d) and Plan Details (1b-1d). 1a Name of plan: PLUMBERS UNION LOCAL 55 SUPPLEMENTAL UNEMPLOYMENT BENEFITS FUND. 1b Three-digit plan number (PN): 502. 1c Effective date of plan: 08/06/1929. 2a Plan sponsor's name: PLUMBERS LOCAL UNION 55. 2b Employer Identification Number (EIN): 34-1269418. 2c Plan Sponsor's telephone number: 216-459-0099. 2d Business code: 525100.

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 for signatures with columns: SIGN HERE, Signature of plan administrator/employer/DFE, Date, and Name. Includes signatures of Shawn Gray and Jeff Epstein.

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	542
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	478
	6a(2)	476
	6b	46
	6c	
	6d	522
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	53

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:
4C 4Q

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan PLUMBERS UNION LOCAL 55 SUPPLEMENTAL UNEMPLOYMENT BENEFITS FUND	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION 55	D Employer Identification Number (EIN) 34-1269418	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PLUMBERS LOCAL UNION 55

34-1269418

(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	PLAN SPONSOR	30500	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)

CIUNI & PANICHI, INC.

34-1322309

(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		20325	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(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?
11		9501	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MARINER WEALTH ADVISORS

2000 AUBURN DR #200
BEACHWOOD, OH 44122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		7017	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)

FAULKNER HOFFMAN & PHILLIPS LLC

20445 EMERALD PKWY #210
CLEVELAND, OH 44135

(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		5913	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)

CONTEMPORARY ACCOUNTING LLC

10385 REVERE COURT
CONCORD, OH 44077

(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		5577	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 PLUMBERS UNION LOCAL 55 SUPPLEMENTAL UNEMPLOYMENT BENEFITS FUND	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION 55	D Employer Identification Number (EIN) 34-1269418

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	46322	49047
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	125295	139928
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	1175067	1097809
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1346684	1286784
Liabilities			
g Benefit claims payable.....	1g	5000	5000
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	2078	3929
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7078	8929
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1339606	1277855

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)	105008	
(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)		105008
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7145	
(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)		7145
(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)	39238	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		39238
(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	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)		51368
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		202759

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	166978	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		166978
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)	20325	
(5) Investment advisory and investment management fees	2i(5)	7017	
(6) Bank or trust company trustee/custodial fees	2i(6)	3898	
(7) Actuarial fees	2i(7)	12501	
(8) Legal fees	2i(8)	5913	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1475	
(11) Other expenses.....	2i(11)	46403	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		97532
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		264510

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-61751
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: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 _____.



CPAs and Business Advisors

Where Relationships Count.

Independent Auditor's Report

Board of Trustees
Plumbers Union Local No. 55
Supplemental Unemployment Benefits Fund

Opinion

We have audited the financial statements of Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) and of plan benefit obligations (modified cash basis) as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits (modified cash basis) and of changes in benefit obligations (modified cash basis) 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 (modified cash basis) and plan benefit obligations (modified cash basis) of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits (modified cash basis) and plan benefit obligations (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Board of Trustees
Plumbers Union Local No. 55
Supplemental Unemployment Benefits Fund

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 maintain 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 the GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

Board of Trustees
Plumbers Union Local No. 55
Supplemental Unemployment Benefits Fund

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (modified cash basis) of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2024 and of Schedule H, Line 4j – Schedule of Reportable Transactions, for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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 the GAAS.

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

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

Cimini & Parodi, Inc.

Cleveland, Ohio
September 12, 2025

**Plumbers Union Local No. 55
 Supplemental Unemployment Benefits Fund**

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2024 and 2023

	<u>Assets</u>	
	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Money market fund	\$ 139,928	\$ 125,295
Registered investment companies	<u>1,097,809</u>	<u>1,175,067</u>
Total investments	1,237,737	1,300,362
Equipment:		
Office furniture and equipment	22,846	22,846
Less: accumulated depreciation	<u>(22,846)</u>	<u>(22,846)</u>
Equipment, net	-	-
Cash	<u>49,047</u>	<u>46,322</u>
Total assets	1,286,784	1,346,684
	<u>Liabilities</u>	
Taxes withheld on benefit payments	<u>3,929</u>	<u>2,078</u>
Total liabilities	<u>3,929</u>	<u>2,078</u>
Net assets available for benefits	\$ <u><u>1,282,855</u></u>	\$ <u><u>1,344,606</u></u>

The accompanying notes are an integral part of these financial statements

**Plumbers Union Local No. 55
 Supplemental Unemployment Benefits Fund**

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

For the years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 51,368	\$ 68,261
Interest and dividends	46,383	43,089
Total investment income	<u>97,751</u>	<u>111,350</u>
Employer contributions	<u>105,008</u>	<u>25,155</u>
Total additions	202,759	136,505
Deductions:		
Benefits paid to participants:		
Supplemental unemployment benefits	58,496	52,638
Separation benefits	<u>108,482</u>	<u>31,865</u>
Total benefits paid to participants	166,978	84,503
Administrative expenses:		
Clerical services expenses	30,500	18,250
Bank service charges	3,898	3,586
Audit and tax	20,325	22,043
Accounting	5,577	5,309
Taxes	6,779	5,651
Legal	5,913	5,003
Actuary	12,501	12,417
Trustee fees	1,475	1,692
Investment consulting	7,017	7,000
Insurance	2,363	2,873
Postage	419	-
Computer	<u>765</u>	<u>-</u>
Total administrative expenses	97,532	83,824
Total deductions	<u>264,510</u>	<u>168,327</u>
Net decrease	(61,751)	(31,822)
Net assets available for benefits:		
Beginning of year	<u>1,344,606</u>	<u>1,376,428</u>
End of year	\$ <u><u>1,282,855</u></u>	\$ <u><u>1,344,606</u></u>

The accompanying notes are an integral part of these financial statements

**Plumbers Union Local No. 55
 Supplemental Unemployment Benefits Fund**

Statements of Plan Benefit Obligations (Modified Cash Basis)

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable:		
Unemployment claims incurred but not reported	\$ 5,000	\$ 5,000
Postemployment benefit obligations, net of amounts currently payable:		
Accumulated eligibility credits	100,928	96,286
Postretirement benefit obligations, net of amounts currently payable:		
Retired participants	1,072	3,848
Participants not yet fully eligible	4,100	11,146
	<u>5,172</u>	<u>14,994</u>
Total benefit obligations	\$ <u>111,100</u>	\$ <u>116,280</u>

The accompanying notes are an integral part of these financial statements

**Plumbers Union Local No. 55
 Supplemental Unemployment Benefits Fund**

Statements of Changes in Plan Benefit Obligations (Modified Cash Basis)

For the years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Unemployment claims incurred but not reported:		
Balance at beginning of year	\$ 5,000	\$ 5,000
Claims reported and approved for payment, including benefits reclassified to amounts currently payable	166,978	84,503
Claims paid	<u>(166,978)</u>	<u>(84,503)</u>
Balance at end of year	5,000	5,000
Accumulated eligibility credits:		
Balance at beginning of year	96,286	106,012
Increase (decrease) attributable to:		
Benefits earned	116,484	36,799
Interest	2,408	5,450
Claims paid	<u>(114,250)</u>	<u>(51,975)</u>
Balance at end of year	100,928	96,286
Postretirement benefit obligations, net of amounts currently payable:		
Balance at beginning of year	14,994	32,839
Increase (decrease) attributable to:		
Benefits earned	85,135	9,701
Interest	(2,458)	1,208
Claims paid	<u>(92,499)</u>	<u>(28,754)</u>
Balance at end of year	<u>5,172</u>	<u>14,994</u>
Total benefit obligations	<u>\$ 111,100</u>	<u>\$ 116,280</u>

The accompanying notes are an integral part of these financial statements

Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Description of the Plan

The following description of Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund (the “Plan”) only provides general information about the Plan’s provisions. Participants should refer to the plan agreement for a complete description of the Plan’s provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan that was established on December 14, 1978, pursuant to a collective bargaining agreement (CBA) between the United Association of the Plumbing and Pipe Fitting Industry of the United States and Canada (AFL-CIO), Local Union No. 55 (the “Union”) and the Cleveland Plumbing Contractors’ Association, Inc. The Plan is governed by the Plan’s Board of Trustees and managed through a clerical services agreement with the Union. The Plan provides benefits for eligible participants and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Plan assets are held in a voluntary employees’ beneficiary association (VEBA) trust.

Eligibility

To become eligible for benefits, a person must be employed by an employer for whom the employer is obligated to make contributions to the Plan. Persons formerly engaged in work within the territorial jurisdiction of the Union who becomes a member of a local union in some other territorial jurisdiction and who continues to be employed by an employer is also eligible. Also, a person with an ownership interest in a corporation which is an employer shall be considered an employee if the other eligibility requirements are met, as defined in the plan agreement.

Contributions

Under the terms of the CBA, participating employers contribute various amounts based upon the employee’s classification and hourly contribution rates as agreed upon between the Union and employers pursuant to a collective bargaining agreement or a participation agreement.

Benefits

The Plan provides weekly supplemental unemployment benefits to participants who are involuntarily separated from current employment. Participants accumulate weeks of benefits for a given year based solely on hours worked in the prior year. The maximum number of weeks an individual may accumulate is 26 weeks. For the years ended December 31, 2024 and 2023, benefits were paid at \$125 per week.

Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Description of the Plan (continued)

Benefits (continued)

The Plan provides a separation benefit as a subsidy to retirees that they can use towards their healthcare insurance premiums. The amount of subsidy for each participant was calculated using a formula based upon the annual contributions received on behalf of the participant, less each prior year's weekly supplemental unemployment benefits paid during the 10 years prior to retirement, as defined in the plan agreement. Effective January 1, 2022, the amount of subsidy was calculated using a formula based upon hours worked multiplied by a fixed rate, as defined in the plan agreement. Generally, benefits were paid monthly over 60 months. Calculated monthly benefits of \$25 or less were paid as a single lump sum. Effective January 1, 2022, participants could elect to have the calculated benefit paid as a single lump sum, regardless of the amount.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Modifications to the cash basis of accounting include reporting investments at fair value, recording equipment and its related depreciation, and recording liabilities for taxes withheld on benefits paid. The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, 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. The Plan's Board of Trustees determines the Plan's valuation policies and procedures. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. 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.

Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 2: Summary of Significant Accounting Policies (continued)

Equipment

Equipment is recorded at cost. Depreciation is provided on a straight-line method of accounting over the estimated useful lives of three years. The equipment maintained by the Plan was fully depreciated as of December 31, 2024 and 2023. Expenditures for maintenance and repairs are expensed as incurred, whereas additions and improvements that extend the life of the asset are capitalized.

Cash

The Plan maintains its cash accounts at a national financial institution. The balances, at times, may exceed federally insured limits.

Payment of Benefits

Benefit payments are recorded upon distribution.

Subsequent Events

Management has evaluated subsequent events for the Plan through September 12, 2025, the date the financial statements were available to be issued.

Note 3: Postretirement and Postemployment Benefit Obligations

A postretirement benefit obligation has been recognized for future separation benefits expected to be paid to currently retired participants and participants after retirement from service with participating employers. In addition, a postemployment benefit obligation has been recognized for supplemental unemployment benefits for active participants whom have earned the benefit per the plan agreement. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements. The obligations represent the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to the employee's service with a participating employer or employers rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical benefit cost data to estimate future benefit payments 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.

Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 3: Postretirement and Postemployment Benefit Obligations (continued)

The estimated postemployment benefit obligation for unemployment claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on historical benefit cost data. Plan obligations for accumulated eligibility credits are estimated using the average of the prior five years' claims history with a 10% growth assumption. The maximum exposure to the Plan, assuming full utilization of all credits in the next year, is approximately \$1,409,000 and \$1,410,000 at December 31, 2024 and 2023, respectively. The amounts for postemployment benefits are paid by the Plan only if unemployment claims are submitted and approved for payment.

Note 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 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

**Plumbers Union Local No. 55
 Supplemental Unemployment Benefits Fund**

Notes to Financial Statements

December 31, 2024 and 2023

Note 4: Fair Value Measurements (continued)

Money market fund: Valued at cost plus accrued interest, which approximates fair value.

Registered investment companies: 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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 139,928	\$ -	\$ -	\$ 139,928
Registered investment companies	<u>1,097,809</u>	<u>-</u>	<u>-</u>	<u>1,097,809</u>
	<u>\$ 1,237,737</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,237,737</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 125,295	\$ -	\$ -	\$ 125,295
Registered investment companies	<u>1,175,067</u>	<u>-</u>	<u>-</u>	<u>1,175,067</u>
	<u>\$ 1,300,362</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,300,362</u>

Note 5: Tax Status

The Plan has received an exemption letter from the Internal Revenue Service (IRS) dated May 10, 1979, stating that the VEBA trust established under the Plan was in compliance with the applicable requirements of the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). No federal or state income taxes have been recorded for the years ended December 31, 2024 or 2023 for unrelated business taxable income. The Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

Plumbers Union Local No. 55 Supplemental Unemployment Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 5: Tax Status (continued)

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

Note 6: Priorities Upon Termination of the Plan

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

Note 7: Party in Interest and Related Party Transactions

The Plan has an agreement with the Union to pay for the clerical services provided for the Plan by the Union. Total paid to the Union, relating to the clerical and services agreement, for the years ended December 31, 2024 and 2023 was \$30,500 and \$18,250, respectively.

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

Note 8: Risks and Uncertainties

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

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

**Plumbers Union Local No. 55
Supplemental Unemployment Benefits Fund**

Notes to Financial Statements

December 31, 2024 and 2023

Note 9: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits (modified cash basis) per the financial statements to the Form 5500 at December 31:

	<u>2024</u>	<u>2023</u>
Per the financial statements	\$ 1,282,855	\$ 1,344,606
Estimated unemployment claims incurred but not reported	<u>(5,000)</u>	<u>(5,000)</u>
Per the Form 5500	\$ <u>1,277,855</u>	\$ <u>1,339,606</u>

Amounts currently payable to participants are not considered liabilities under the modified cash basis of accounting; therefore, these claims are not presented as liabilities or claims paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form Is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> the first return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the final return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information --- enter all requested information											
1a Name of plan PLUMBERS UNION LOCAL 55 SUPPLEMENTAL UNEMPLOYMENT BENEFITS FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">1b Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">502</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">08/06/1929</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">34-1269418</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">(216) 459-0099</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">525100</td> </tr> </table>	1b Three-digit plan number (PN) ▶	502	1c Effective date of plan	08/06/1929	2b Employer Identification Number (EIN)	34-1269418	2c Plan Sponsor's telephone number	(216) 459-0099	2d Business code (see instructions)	525100
1b Three-digit plan number (PN) ▶	502										
1c Effective date of plan	08/06/1929										
2b Employer Identification Number (EIN)	34-1269418										
2c Plan Sponsor's telephone number	(216) 459-0099										
2d Business code (see instructions)	525100										
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt, suite no and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) PLUMBERS LOCAL UNION 55 980 KEYNOTE CIRCLE US BROOKLYN HEIGHTS OH 44131											

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	<input checked="" type="checkbox"/>	SIGN HERE	<input checked="" type="checkbox"/>	SIGN HERE	<input checked="" type="checkbox"/>
	Signature of plan administrator	Date		Enter name of individual signing as plan administrator	
		10/6/25		Shawn Gray	
	Signature of DFE	Date		Enter name of individual signing as DFE	

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 4085 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 1210-0069 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information

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

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

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

1a Name of plan PLUMBERS UNION LOCAL 55 SUPPLEMENTAL UNEMPLOYMENT BENEFITS FUND	1b Three-digit plan number (PN) ▶ 502
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PLUMBERS LOCAL UNION 55 980 KEYNOTE CIRCLE 06 BROOKLYN HEIGHTS OR 44131	1c Effective date of plan 08/06/1929 2b Employer Identification Number (EIN) 34-1269418 2c Plan Sponsor's telephone number (216) 459-0099 2d Business code (see instructions) 525100

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			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		x 10/6/2025	JEFF EPSTEIN
	Signature of employer plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: a Sponsor's name c Plan name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	542
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)	478
a(2) Total number of active participants at the end of the plan year	6a(2)	476
b Retired or separated participants receiving benefits	6b	46
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal Add lines 6a(2), 6b, and 6c	6d	522
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	53

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:

4C 4Q

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

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

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information - Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 _____

**Plumbers Union Local No. 55
Supplemental Unemployment Benefits Fund**

**Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Modified Cash Basis)
FEIN: 34-1269418 Plan No. 502
December 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value	
Money market fund:				
Federated	Hermes Gouvernement Obligations Fund	\$ 139,928	\$ 139,928	
		139,928	139,928	
Registered investment companies:				
Vanguard	Inflation-Protected Securities Fund	148,322	131,537	
Vanguard	Intermediate-Term Treasury Fund	320,360	278,225	
Vanguard	Short-Term Treasury Fund	406,721	379,121	
Vanguard	500 Index Fund	154,325	308,926	
		1,029,728	1,097,809	
		<u>\$ 1,169,656</u>	<u>\$ 1,237,737</u>	

**Plumbers Union Local No. 55
Supplemental Unemployment Benefits Fund**

**Supplemental Schedule II
Schedule H, Line 4j – Schedule of Reportable Transactions (Modified Cash Basis)
FEIN: 34-1269418 Plan No. 502
For the year ended December 31, 2024**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<u>Single transactions:</u>								
Federated	Hermes Government Obligations Fund	\$ 155,721	\$ -	\$ -	\$ -	\$ 155,721	\$ 155,721	\$ -
Vanguard	500 Index Fund	-	75,000	-	-	40,951	75,000	34,049
<u>Series of transactions:</u>								
Federated	Hermes Government Obligations Fund							
	6 Purchases	\$ 214,004	\$ -	\$ -	\$ -	\$ 214,004	\$ 214,004	\$ -
	6 Sales	-	199,371	-	-	199,371	199,371	-
Vanguard	500 Index Fund							
	4 Purchases	4,021	-	-	-	4,021	4,021	-
	1 Sale	-	75,000	-	-	40,951	75,000	34,049