

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 07/01/2024 and ending 06/30/2025

- 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: [] Form 5558 [] automatic extension [] the DFVC program... 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 LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 07/01/2010
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES LOCAL 1010 APPR, SKILL IMPROVEMENT AND TRAINING FUND
2b Employer Identification Number (EIN) 27-3157473
2c Plan Sponsor's telephone number 718-886-3310
2d Business code (see instructions) 237310

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 plan administrator (KEITH J. LOSCALZO), employer/plan sponsor (ROBERT WESSELS), and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2460
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)	2460
	6a(2)	2605
	6b	
	6c	
	6d	2605
	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	240

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:
4J

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 **07/01/2024** and ending **06/30/2025**

A Name of plan LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 1010 APPR, SKILL IMPROVEMENT AND TRAINING FUND	D Employer Identification Number (EIN) 27-3157473	

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)

VALERIANO, ARMANDO J.

27-3157473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	238926	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)

SESTAYO, JOHN

27-3157473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	208782	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)

BARBOSA, ANTONIO

27-3157473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	194870	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)

LOPEZ, DAVID

27-3157473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	136332	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)

RAIGOSA, NATALIE

27-3157473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	60904	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)

MERRILL LYNCH

13-5674085

(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	40451	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)

SCHULTHEIS & PANETTIERI, LLP

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	23200	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)

GORLICK, KRAVITZ, & LISTHAUS, P.C.

13-3790829

(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 50	ATTORNEY	8738	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.

(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

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(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 07/01/2024 and ending 06/30/2025	
A Name of plan LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 1010 APPR, SKILL IMPROVEMENT AND TRAINING FUND	D Employer Identification Number (EIN) 27-3157473

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
Assets			
a Total noninterest-bearing cash	1a	787417	1078383
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	610000	640000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	60426	100250
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1035326	143469
(2) U.S. Government securities	1c(2)	3450681	2122590
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	304203	1007589
(B) All other	1c(3)(B)	741279	3360247
(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)	3446193	4390598
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	520828	47113

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	1507214	1219124
f Total assets (add all amounts in lines 1a through 1e).....	1f	12463567	14109363
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	83546	76557
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1316078	1167299
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1399624	1243856
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11063943	12865507

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)	3516145	
(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)		3516145
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	10680	
(B) U.S. Government securities.....	2b(1)(B)	165698	
(C) Corporate debt instruments.....	2b(1)(C)	86110	
(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)		262488
(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)	72490	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		72490
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	9912753	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	9964771	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-52018
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	82112	
(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)		457947
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		4339164

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	2239889	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2239889
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)	23200	
(5) Investment advisory and investment management fees	2i(5)	40451	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	8737	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	225323	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		297711
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2537600

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1801564
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: SCHULTHEIS & PANETTIERI, LLP

(2) EIN: 13-1577780

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.



Schultheis & Panettieri LLP

Accountants and Consultants

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Telephone: (631) 273-4778
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William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka
Allison Newton, SHRM-SCP

Independent Auditor's Report

Board of Trustees
Local 1010 Apprenticeship, Skill Improvement and
Training Fund

Opinion

We have audited the accompanying financial statements of the Local 1010 Apprenticeship, Skill Improvement and Training 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 as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in net assets available for benefits for the years ended June 30, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 14 through 19 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 generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 20 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
October 27, 2025

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 07/01/2024 and ending 06/30/2025

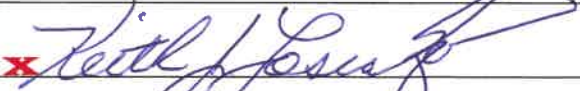

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final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

Part II Basic Plan Information—enter all requested information

1a Name of plan LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND		1b Three-digit plan number (PN) ▶	501
		1c Effective date of plan	07/01/2010
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) BOARD OF TRUSTEES LOCAL 1010 APPR, SKILL IMPROVEMENT AND TRAINING FUND 17-20 WHITESTONE EXPRESSWAY WHITESTONE NY 11357		2b Employer Identification Number (EIN)	27-3157473
		2c Plan Sponsor's telephone number	(718) 886-3310
		2d Business code (see instructions)	237310

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		10/28/2025	KEITH LOSCALZO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/28/2025	ROBERT WESSELS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">2,460</td> </tr> </table>	5	2,460																															
5	2,460																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td></td> <td style="text-align: right;">2,460</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> <td style="text-align: right;">2,605</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> <td style="text-align: right;">2,605</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> <td></td> </tr> </table>				6a(1)		2,460	6a(2)		2,605	6b			6c			6d		2,605	6e			6f			6g(1)			6g(2)			6h		
6a(1)		2,460																																
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6g(2)																																		
6h																																		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="text-align: right;">240</td> </tr> </table>	7	240																															
7	240																																	

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:

4J

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

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

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

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 _____

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

YEARS ENDED JUNE 30, 2025 AND 2024

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Schultheis & Panettieri LLP

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Allison Newton, SHRM-SCP

Independent Auditor's Report

Board of Trustees
Local 1010 Apprenticeship, Skill Improvement and
Training Fund

Opinion

We have audited the accompanying financial statements of the Local 1010 Apprenticeship, Skill Improvement and Training 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 as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in net assets available for benefits for the years ended June 30, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 14 through 19 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 generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 20 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
October 27, 2025

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 143,469	\$ 1,035,326
U.S. government securities	2,122,590	3,450,681
Corporate debt instruments	4,367,836	1,045,482
Registered investment companies	<u>4,390,598</u>	<u>3,446,193</u>
Total investments	11,024,493	8,977,682
Receivables		
Employers' contributions	640,000	610,000
Accrued interest/dividends	93,643	57,886
Related organizations - net	6,607	2,540
Cash	1,078,383	787,417
Property and equipment - net	109,392	235,844
Other assets	47,113	520,828
Right-of-use asset - operating lease	<u>1,109,732</u>	<u>1,271,370</u>
Total assets	<u>14,109,363</u>	<u>12,463,567</u>
Liabilities		
Accounts payable	76,557	83,546
Operating lease liability	<u>1,167,299</u>	<u>1,316,078</u>
Total liabilities	<u>1,243,856</u>	<u>1,399,624</u>
Net assets available for benefits	<u>\$ 12,865,507</u>	<u>\$ 11,063,943</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<i>Additions to net assets attributed to:</i>		
Investment income		
Net appreciation in fair value of investments	\$ 488,041	\$ 529,105
Interest	<u>334,978</u>	<u>202,585</u>
Total investment income	823,019	731,690
Less investment expenses	<u>(40,451)</u>	<u>(33,618)</u>
Net investment income	782,568	698,072
Contributions		
Employers'	3,516,145	3,227,939
Other income	<u>-</u>	<u>18,100</u>
Total additions	<u>4,298,713</u>	<u>3,944,111</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid to or for participants		
Educational program	2,239,889	2,047,944
Administrative expenses	<u>257,260</u>	<u>284,470</u>
Total deductions	<u>2,497,149</u>	<u>2,332,414</u>
Net increase	1,801,564	1,611,697
Net assets available for benefits		
Beginning of year	<u>11,063,943</u>	<u>9,452,246</u>
End of year	<u>\$ 12,865,507</u>	<u>\$ 11,063,943</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the Local 1010 Apprenticeship, Skill Improvement and Training 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 first became effective July 1, 2010 and is an apprenticeship training plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Highway, Road and Street Construction Laborers Local Union 1010 (the "Union") and various employers and employer associations in the construction industry in the New York Metropolitan Area. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

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

Purpose

The purpose of the Plan is to provide training, skill improvement and safety education to eligible participants.

Participation

A participant is an individual enrolled or eligible to enroll in the apprentice and training program established by the Plan.

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, trust assets will be used to pay all expenses under the terms of the Plan in the order of priority specified in the Plan and as otherwise required by law.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Employers' contributions receivable

Employers' contributions receivable is estimated based on receipts in the subsequent plan year that pertain to prior plan years.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

Administrative expense allocation

The administrative office is occupied by the Plan, the Union and Local 1010 Laborers Employers Cooperation and Education Trust, related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended June 30, 2025 and 2024 were \$96,716 and \$87,288, respectively.

Lease

The Plan assesses whether a contractual arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangement are modified. If an arrangement qualifies as a lease, the Plan evaluates whether it should be classified as an operating or financing lease.

For leases assessed as long-term, lease right-of-use assets represent the Plan's right to use the underlying asset for the lease term and lease liabilities represent the Plan's obligation to make lease payments arising from the leases. The Plan records a lease liability based on the future estimated cash payments discounted over the non-cancellable portion of the lease term. In the event an implicit discount rate is not readily determined in lease agreements, the Plan uses the risk-free Treasury rate at the lease commencement date in determining the present value of future lease payments. Lease right-of-use assets may include lease payments made and exclude lease incentives. Lease terms 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.

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

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

Interest bearing cash: Valued at cost.

U.S. government securities: U.S. Treasury notes are valued at the closing price reported on the active market on which the individual securities are traded. Other U.S. government and agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

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

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2025, with fair value measurements on a recurring basis:

	<u>2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 143,469	\$ 143,469	\$ -	\$ -
U.S. government securities	2,122,590	2,122,590	-	-
Corporate debt instruments	4,367,836	-	4,367,836	-
Registered investment companies	<u>4,390,598</u>	<u>4,390,598</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	\$ <u>11,024,493</u>	\$ <u>6,656,657</u>	\$ <u>4,367,836</u>	\$ <u>-</u>

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2024, with fair value measurements on a recurring basis:

	<u>2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 1,035,326	\$ 1,035,326	\$ -	\$ -
U.S. government securities	3,450,681	3,450,681	-	-
Corporate debt instruments	1,045,482	-	1,045,482	-
Registered investment companies	<u>3,446,193</u>	<u>3,446,193</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	\$ <u>8,977,682</u>	\$ <u>7,932,200</u>	\$ <u>1,045,482</u>	\$ <u>-</u>

Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 4 - Property and equipment

	<u>2025</u>	<u>2024</u>
Office equipment	\$ 15,909	\$ 15,909
Leasehold improvements	548,953	548,953
Automobile	<u>151,705</u>	<u>148,824</u>
	716,567	713,686
Less accumulated depreciation	<u>607,175</u>	<u>477,842</u>
Property and equipment - net	<u>\$ 109,392</u>	<u>\$ 235,844</u>

Property and equipment is stated at cost. Depreciation expense for the years ended June 30, 2025 and 2024 was \$164,369 and \$162,214, respectively, computed using the straight-line method over the estimated useful lives of the respective assets.

Expenditures for maintenance, repairs and minor renewals are charged to expenses as incurred; major renewals and betterments are capitalized.

Note 5 - Lease

The Plan is party to a lease agreement, expiring February 28, 2026, with Pavers Welfare Fund Holding Corp. for office space located at 17-20 Whitestone Expressway, Whitestone, NY. The lease contains a renewal clause extending the lease to February 28, 2031. Under the terms of the lease, the Plan pays base rent plus the pro-rata share of utilities, services, and additional rental items. Total occupancy expense for the years ended June 30, 2025 and 2024 was \$256,266 and \$236,249, respectively.

The Plan recognized a right-of-use asset and liability in connection with the lease. The number of months remaining on this operating leases is 68 and the discount rate is 5.66%.

Future minimum annual lease obligations as of June 30, 2025 are as follows:

2026	\$ 226,074
2027	232,856
2028	239,842
2029	247,037
2030	254,448
2031 and thereafter	172,991
Less: Present value discount	<u>(205,949)</u>
Total	<u>\$ 1,167,299</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 6 - Employers' contributions

In accordance with collective bargaining agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Contributions are based on hourly rates.

Note 7 - Multiemployer defined benefit pension plans

The Plan contributes to multiemployer defined benefit pension plans on behalf of eligible employees. These plans provide retirement benefits to eligible participants. The risks of participating in multiemployer defined benefit pension plans are different from single employer plans as assets contributed may be used to provide benefits to employees of other participating employers and if a participating employer stops contributing, the unfunded obligations of the plan may be borne by the remaining participating employers. In addition, under the Employee Retirement Income Security Act, a contributor to a multiemployer defined benefit pension plan is liable, only upon termination or withdrawal from a plan, for its proportionate share of a plan's unfunded vested liability. The Plan currently has no intention of withdrawing from any of these multiemployer defined benefit pension plans in which it participates.

The following table represents the Plan's participation in individually significant multiemployer defined benefit pension plans:

<u>Plan Name</u>	<u>EIN/Plan No.</u>	<u>PPA Zone Status 2025</u>	<u>PPA Zone Status 2024</u>	<u>FIP/RP Status Pending /Implemented</u>	<u>Surcharge Imposed</u>	<u>Expiration Date of Participation Agreement</u>
LIUNA Staff and Affiliates Pension Fund	52-0743575 001	Green as of 12/31/24	Green as of 12/31/23	Not applicable	No	N/A

The Pension Protection Act Zone Status identified above is based on the information available as of the date the financial statements were available to be issued.

The total employer contributions made to the LIUNA Staff and Affiliates Pension Fund for the years ended June 30, 2025 and 2024 were \$229,109 and \$219,695, respectively. Future minimum employer contributions required under the terms of the applicable agreement are based on 29% of wages.

In addition to the individually significant plan identified above, the Plan contributes to another multiemployer defined benefit pension plan. The total employer contributions made to this plan for the years ended June 30, 2025 and 2024 were \$74,800 and \$72,800, respectively.

The total employer contributions made to all multiemployer defined benefit pension plans for the years ended June 30, 2025 and 2024 were \$303,909 and \$292,495, respectively.

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 8 - Defined contribution pension plan

The Plan contributes to a multiemployer defined contribution pension plan on behalf of eligible employees. This plan provides retirement benefits to eligible participants.

Total employer contributions made to this defined contribution pension plan for the years ended June 30, 2025 and 2024 were \$74,000 and \$70,200, respectively.

Note 9 - Multiemployer plan that provides postretirement benefits other than pension

The Plan contributes to a multiemployer health plan on behalf of eligible employees. This plan provides postretirement health benefits for active and retired participants.

Total employer contributions made to this multiemployer health plan for the years ended June 30, 2025 and 2024 were \$66,289 and \$65,084, respectively.

Note 10 - Reconciliation of financial statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income	\$ 782,568	\$ 40,451	\$ 823,019
Contributions	<u>3,516,145</u>	<u>-</u>	<u>3,516,145</u>
Total additions	<u>4,298,713</u>	<u>40,451</u>	<u>4,339,164</u>
Benefits paid to or for participants	2,239,889	-	2,239,889
Administrative expenses	<u>257,260</u>	<u>40,451</u>	<u>297,711</u>
Total deductions	<u>2,497,149</u>	<u>40,451</u>	<u>2,537,600</u>
Net increase	<u>\$ 1,801,564</u>	<u>\$ -</u>	<u>\$ 1,801,564</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Note 11 - Tax status

The trust funding the Plan has received an exemption letter from the IRS dated May 10, 2012, stating that the trust is tax exempt under the provisions of Section 501(c)(5) of the Internal Revenue Code ("IRC"). The Plan and trust are required to operate in conformity with the IRC to maintain the tax exempt status of the trust. The Trustees believe that the Plan, including amendments, is being operated in compliance with the applicable requirements of the IRC and, therefore, believe the related trust is tax exempt.

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF INTEREST BEARING CASH

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
MERRILL LYNCH	VARIABLE	DEMAND	\$ 143,469	\$ 143,469
			\$ 143,469	\$ 143,469

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d) COST	(e) CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a		
U.S. TREASURY BILL	0.00%	08/14/2025	\$ 5,000	\$ 4,894	\$ 4,974
U.S. TREASURY BOND	6.88%	08/15/2025	999,000	1,003,329	1,002,167
U.S. TREASURY NOTE	5.00%	08/31/2025	51,000	51,058	51,037
U.S. TREASURY NOTE	4.00%	01/15/2027	172,000	170,919	172,409
U.S. TREASURY BOND	6.63%	02/15/2027	65,000	67,755	68,098
U.S. TREASURY NOTE	4.25%	03/15/2027	256,000	254,731	257,940
U.S. TREASURY NOTE	4.38%	07/15/2027	559,000	561,526	565,965
			<u>\$ 2,107,000</u>	<u>\$ 2,114,212</u>	<u>\$ 2,122,590</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
CISCO SYSTEMS INC	4.90%	02/26/2026	\$ 140,000	\$ 140,546	\$ 140,669
BERKSHIRE HATHAWAY INC	3.13%	03/15/2026	110,000	108,649	109,143
PFIZER INC	2.75%	06/03/2026	225,000	220,383	221,990
ELI LILLY & CO	4.50%	02/09/2027	395,000	395,919	398,188
US BANCORP	VAR	06/12/2029	75,000	76,837	77,881
US BANCORP	VAR	01/23/2030	58,000	58,658	59,718
			<u>\$ 1,003,000</u>	<u>\$ 1,000,992</u>	<u>\$ 1,007,589</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
LOCKHEED MARTIN CORP	3.55%	01/15/2026	\$ 395,000	\$ 392,215	\$ 393,708
AT&T INC	2.30%	06/01/2027	400,000	379,456	385,668
MORGAN STANLEY	VAR	01/21/2028	95,000	90,960	92,212
INTEL CORP	1.60%	08/12/2028	440,000	393,690	404,297
CHARLES SCHWAB CORP	VAR	05/19/2029	380,000	388,757	393,874
ESSENT GROUP LTD	6.25%	07/01/2029	28,000	28,180	28,999
CHENIERE CORP CHRISTI HD	3.70%	11/15/2029	415,000	390,959	400,351
MARSH & MCLENNAN COS INC	4.65%	03/15/2030	395,000	390,971	399,456
MORGAN STANLEY	VAR	04/18/2030	295,000	301,417	306,419
AON CORP	2.80%	05/15/2030	85,000	76,609	78,755
PACIFIC GAS AND ELEC COM	4.55%	07/01/2030	410,000	392,243	400,168
SANTANDER HOLDINGS USA	VAR	09/06/2030	75,000	74,812	76,340
			<u>\$ 3,413,000</u>	<u>\$ 3,300,269</u>	<u>\$ 3,360,247</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
VANGUARD GROWTH ETF	3,867	\$ 1,116,244	\$ 1,695,293
VANGUARD MID-CAP ETF	1,969	460,903	550,985
VANGUARD SMALL CAP	2,170	455,922	514,247
VANGUARD VALUE ETF	9,223	<u>1,374,316</u>	<u>1,630,073</u>
		<u>\$ 3,407,385</u>	<u>\$ 4,390,598</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	US TREASURY N/B DUE 6/30/2029	\$ -	\$ 1,101,895	\$ -	\$ -	\$ 1,115,307	\$ 1,101,895	\$ (13,412)
N/A	US TREASURY N/B DUE 8/15/2054	-	983,955	-	-	1,019,981	983,955	(36,026)
N/A	US TREASURY N/B DUE 1/31/2028	-	949,759	-	-	954,657	949,759	(4,898)
N/A	US TREASURY N/B DUE 12/31/2028	-	940,742	-	-	938,453	940,742	2,289
N/A	US TREASURY N/B DUE 2/15/2054	-	923,845	-	-	925,693	923,845	(1,848)
N/A	BLACKROCK LIQUIDITY FUND	-	847,618	-	-	847,618	847,618	-
N/A	US TREASURY N/B DUE 11/15/2034	-	615,257	-	-	622,266	615,257	(7,009)
N/A	US TREASURY N/B DUE 5/15/2034	-	602,917	-	-	601,098	602,917	1,819
N/A	US TREASURY N/B DUE 6/30/2029	1,125,273	-	-	-	-	1,125,273	-
N/A	US TREASURY N/B DUE 8/15/2025	1,049,950	-	-	-	-	1,049,950	-
N/A	US TREASURY N/B DUE 8/15/2054	1,032,415	-	-	-	-	1,032,415	-
N/A	US TREASURY N/B DUE 1/31/2028	722,477	-	-	-	-	590,017	-
N/A	US TREASURY N/B DUE 5/15/2025	622,828	-	-	-	-	622,828	-
N/A	US TREASURY N/B DUE 6/15/2027	566,865	-	-	-	-	566,865	-

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULES OF EDUCATIONAL PROGRAM EXPENSES

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Payroll	\$ 839,814	\$ 757,567
Payroll taxes	56,402	51,326
Employee benefits	444,198	427,779
Occupancy	185,272	182,272
Materials and supplies	325,645	287,957
Conferences and meetings	83,989	73,922
Dues and subscriptions	102,797	74,072
Auto	32,178	29,111
Depreciation	136,333	131,578
Reimbursements to related organizations	<u>33,261</u>	<u>32,360</u>
Total educational expenses	<u>\$ 2,239,889</u>	<u>\$ 2,047,944</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Occupancy	\$ 70,994	\$ 88,069
Office	26,317	30,659
Legal	8,737	33,389
Accounting	23,200	22,500
Computer	15,536	10,452
Insurance	20,985	13,837
Depreciation	28,036	30,636
Reimbursements to related organizations	<u>63,455</u>	<u>54,928</u>
Total administrative expenses	<u>\$ 257,260</u>	<u>\$ 284,470</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF INTEREST BEARING CASH

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
MERRILL LYNCH	VARIABLE	DEMAND	\$ 143,469	\$ 143,469
			<u>\$ 143,469</u>	<u>\$ 143,469</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d) COST	(e) CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a		
U.S. TREASURY BILL	0.00%	08/14/2025	\$ 5,000	\$ 4,894	\$ 4,974
U.S. TREASURY BOND	6.88%	08/15/2025	999,000	1,003,329	1,002,167
U.S. TREASURY NOTE	5.00%	08/31/2025	51,000	51,058	51,037
U.S. TREASURY NOTE	4.00%	01/15/2027	172,000	170,919	172,409
U.S. TREASURY BOND	6.63%	02/15/2027	65,000	67,755	68,098
U.S. TREASURY NOTE	4.25%	03/15/2027	256,000	254,731	257,940
U.S. TREASURY NOTE	4.38%	07/15/2027	559,000	561,526	565,965
			<u>\$ 2,107,000</u>	<u>\$ 2,114,212</u>	<u>\$ 2,122,590</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
CISCO SYSTEMS INC	4.90%	02/26/2026	\$ 140,000	\$ 140,546	\$ 140,669
BERKSHIRE HATHAWAY INC	3.13%	03/15/2026	110,000	108,649	109,143
PFIZER INC	2.75%	06/03/2026	225,000	220,383	221,990
ELI LILLY & CO	4.50%	02/09/2027	395,000	395,919	398,188
US BANCORP	VAR	06/12/2029	75,000	76,837	77,881
US BANCORP	VAR	01/23/2030	58,000	58,658	59,718
			<u>\$ 1,003,000</u>	<u>\$ 1,000,992</u>	<u>\$ 1,007,589</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
LOCKHEED MARTIN CORP	3.55%	01/15/2026	\$ 395,000	\$ 392,215	\$ 393,708
AT&T INC	2.30%	06/01/2027	400,000	379,456	385,668
MORGAN STANLEY	VAR	01/21/2028	95,000	90,960	92,212
INTEL CORP	1.60%	08/12/2028	440,000	393,690	404,297
CHARLES SCHWAB CORP	VAR	05/19/2029	380,000	388,757	393,874
ESSENT GROUP LTD	6.25%	07/01/2029	28,000	28,180	28,999
CHENIERE CORP CHRISTI HD	3.70%	11/15/2029	415,000	390,959	400,351
MARSH & MCLENNAN COS INC	4.65%	03/15/2030	395,000	390,971	399,456
MORGAN STANLEY	VAR	04/18/2030	295,000	301,417	306,419
AON CORP	2.80%	05/15/2030	85,000	76,609	78,755
PACIFIC GAS AND ELEC COM	4.55%	07/01/2030	410,000	392,243	400,168
SANTANDER HOLDINGS USA	VAR	09/06/2030	75,000	74,812	76,340
			<u>\$ 3,413,000</u>	<u>\$ 3,300,269</u>	<u>\$ 3,360,247</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
VANGUARD GROWTH ETF	3,867	\$ 1,116,244	\$ 1,695,293
VANGUARD MID-CAP ETF	1,969	460,903	550,985
VANGUARD SMALL CAP	2,170	455,922	514,247
VANGUARD VALUE ETF	9,223	<u>1,374,316</u>	<u>1,630,073</u>
		<u>\$ 3,407,385</u>	<u>\$ 4,390,598</u>

LOCAL 1010 APPRENTICESHIP, SKILL IMPROVEMENT AND TRAINING FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2025

EIN 27-3157473, PLAN NO. 501

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	US TREASURY N/B DUE 6/30/2029	\$ -	\$ 1,101,895	\$ -	\$ -	\$ 1,115,307	\$ 1,101,895	\$ (13,412)
N/A	US TREASURY N/B DUE 8/15/2054	-	983,955	-	-	1,019,981	983,955	(36,026)
N/A	US TREASURY N/B DUE 1/31/2028	-	949,759	-	-	954,657	949,759	(4,898)
N/A	US TREASURY N/B DUE 12/31/2028	-	940,742	-	-	938,453	940,742	2,289
N/A	US TREASURY N/B DUE 2/15/2054	-	923,845	-	-	925,693	923,845	(1,848)
N/A	BLACKROCK LIQUIDITY FUND	-	847,618	-	-	847,618	847,618	-
N/A	US TREASURY N/B DUE 11/15/2034	-	615,257	-	-	622,266	615,257	(7,009)
N/A	US TREASURY N/B DUE 5/15/2034	-	602,917	-	-	601,098	602,917	1,819
N/A	US TREASURY N/B DUE 6/30/2029	1,125,273	-	-	-	-	1,125,273	-
N/A	US TREASURY N/B DUE 8/15/2025	1,049,950	-	-	-	-	1,049,950	-
N/A	US TREASURY N/B DUE 8/15/2054	1,032,415	-	-	-	-	1,032,415	-
N/A	US TREASURY N/B DUE 1/31/2028	722,477	-	-	-	-	590,017	-
N/A	US TREASURY N/B DUE 5/15/2025	622,828	-	-	-	-	622,828	-
N/A	US TREASURY N/B DUE 6/15/2027	566,865	-	-	-	-	566,865	-