

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... [] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... 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 57 OPERATING ENGINEERS APPRENTICESHIP AND SKILL IMPROVEMENT FUND
1b Three-digit plan number (PN) 502
1c Effective date of plan 07/31/1971
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) LOCAL 57 OPERATING ENGINEERS 873 CENTRAL AVE JOHNSTON, RI 02919
2b Employer Identification Number (EIN) 05-0347056
2c Plan Sponsor's telephone number 401-421-7298
2d Business code (see instructions) 238290

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for JAMES J WHITE (UNION TRUSTEE) and DUSTIN EVERSON (EMPLOYER TRUSTEE).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor LOCAL 57 OPERATING ENGINEERS 873 CENTRAL AVE JOHNSTON, RI 02919	3b Administrator's EIN 05-0347056 3c Administrator's telephone number 401-421-7298																				
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 1213																				
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%;">6a(1)</td><td style="text-align: right;">1213</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">1277</td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td style="text-align: right;">1277</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td style="text-align: right;">1277</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	1213	6a(2)	1277	6b		6c		6d	1277	6e		6f	1277	6g(1)		6g(2)		6h	
6a(1)	1213																				
6a(2)	1277																				
6b																					
6c																					
6d	1277																				
6e																					
6f	1277																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 157																				

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

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input 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)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 57 OPERATING ENGINEERS APPRENTICESHIP AND SKILL IMPROVEMENT FUND	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 57 OPERATING ENGINEERS	D Employer Identification Number (EIN) 05-0347056	

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)

WARD FISHER & COMPANY LLP

250 C CENTERVILLE ROAD
WARWICK, RI 02886

05-0234540

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19300	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)

WILLIAM SHEPARD

873 CENTRAL AVE
JOHNSTON, RI 02919

05-0347056

(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	NONE	131740	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)

RUSSELL AMATO

873 CENTRAL AVE
JOHNSTON, RI 02919

05-0347056

(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	NONE	133415	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)

KIERNAN PLUNKETT & REDIHAN LLP

146 WESTMINSTER STREET
PROVIDENCE, RI 02903

06-1487112

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12500	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)

KATHRYN MALONEY

873 CENTRAL AVE
JOHNSTON, RI 02919

05-0347056

(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	NONE	44765	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.	OMB No. 1210-0110 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 57 OPERATING ENGINEERS APPRENTICESHIP AND SKILL IMPROVEMENT FUND	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 57 OPERATING ENGINEERS	D Employer Identification Number (EIN) 05-0347056

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	238778
(2) Participant contributions	1b(2)	245223
(3) Other	1b(3)	235
		2920
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2937610
(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)	0
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	1801880	1749533
f Total assets (add all amounts in lines 1a through 1e).....	1f	4978503	6049867
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	44069	48347
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	11105	2386
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	55174	50733
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4923329	5999134

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)	2210393	
(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)		2210393
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	108363	
(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)		108363
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(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)		
c Other income	2c		57511
d Total income. Add all income amounts in column (b) and enter total.....	2d		2376267

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)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		294
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	459524	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19300	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	12500	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	808844	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1300168
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1300462

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1075805
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: **WARD FISHER & COMPANY LLP**

(2) EIN: **05-0234540**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**INTERNATIONAL UNION OF OPERATING ENGINEERS'
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Financial Statements with Independent Auditor's Report

June 30, 2025 and 2024

**INTERNATIONAL UNION OF OPERATING ENGINEERS'
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

June 30, 2025 and 2024

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James H. Aceto, C.P.A.

Independent Auditor's Report

Board of Trustees
International Union of Operating Engineers'
Local 57 Apprenticeship and Skill
Improvement Program
Johnston, Rhode Island

Opinion

We have audited the accompanying financial statements of the International Union of Operating Engineers' Local 57 Apprenticeship and Skill Improvement Program, 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 then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the International Union of Operating Engineers' Local 57 Apprenticeship and Skill Improvement Program as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 International Union of Operating Engineers' Local 57 Apprenticeship and Skill Improvement Program 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.

Responsibilities of Management for the Financial Statements (continued)

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 International Union of Operating Engineers' Local 57 Apprenticeship and Skill Improvement Program's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with 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 International Union of Operating Engineers' Local 57 Apprenticeship and Skill Improvement Program'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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the International Union of Operating Engineers' Local 57 Apprenticeship and Skill Improvement Program'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.

Ward, Fishel Company, LLP

October 24, 2025

**INTERNATIONAL UNION OF OPERATING ENGINEERS'
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Statements of Net Assets Available for Benefits
June 30, 2025 and 2024

ASSETS

	2025	2024
<i>Current Assets</i>		
Cash-checking	\$ 195,187	\$ 189,375
Cash-money market	3,857,004	2,748,235
Employers' contributions receivable	245,223	238,778
Accounts receivable - other	2,920	235
<i>Total current assets</i>	4,300,334	3,176,623
<i>Property, Building, and Equipment</i>		
Vehicles	139,070	139,070
Equipment and tools	2,928,839	2,754,445
Furniture and fixtures	29,211	29,211
Building	412,738	412,738
Building improvements	35,491	35,491
<i>Total property, building, and equipment</i>	3,545,349	3,370,955
Less: accumulated depreciation	1,795,816	1,569,075
<i>Total property, building, and equipment - net</i>	1,749,533	1,801,880
TOTAL ASSETS	6,049,867	4,978,503
LIABILITIES		
<i>Current Liabilities</i>		
Accounts payable	48,347	44,069
Notes payable	2,386	8,742
<i>Total current liabilities</i>	50,733	52,811
<i>Long-Term Liabilities</i>		
Notes payable	-	2,363
TOTAL LIABILITIES	50,733	55,174
NET ASSETS AVAILABLE FOR BENEFITS	5,999,134	\$ 4,923,329

The accompanying notes are an integral part of these financial statements.

**INTERNATIONAL UNION OF OPERATING ENGINEERS'
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT FUND**

Statements of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2025 and 2024

	2025	2024
<i>Additions</i>		
Employers' contributions	\$ 2,210,393	\$ 1,990,224
Other income	57,511	8,430
Interest income	108,363	83,463
<i>Total additions</i>	2,376,267	2,082,117
<i>Deductions</i>		
Salaries and wages	459,524	506,636
Payroll taxes	41,818	35,749
Employee benefits	243,157	207,913
Collection expense	8,643	10,031
Depreciation	245,658	229,788
Educational conferences	8,484	8,312
Insurance	75,643	66,539
Interest expense	294	650
Office expense	38,948	52,160
Professional fees	31,800	30,400
Rent	1,960	2,174
Telephone and internet	7,149	8,527
Training site expenses	112,426	95,131
Utilities	13,583	11,471
Vehicle expense	11,375	12,682
<i>Total deductions</i>	1,300,462	1,278,163
<i>Net increase</i>	1,075,805	803,954
Net assets available for benefits, beginning of year	4,923,329	4,119,375
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 5,999,134	\$ 4,923,329

The accompanying notes are an integral part of these financial statements.

**INTERNATIONAL UNION OF OPERATING ENGINEERS’
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Notes to Financial Statements
June 30, 2025 and 2024

1. DESCRIPTION OF THE PROGRAM

The following description of the International Union of Operating Engineers’ Local 57 Apprenticeship and Skill Improvement Program (the “Program”) provides only general information. Participants should refer to the Program agreement for a more complete description of the Program's provisions.

General

The Program provides education, training, and upgrading to employees under the collective bargaining agreements between the International Union of Operating Engineers’ Local 57 AFL-CIO and Rhode Island Chapter Associated General Contractors of America and the Construction Industries of Rhode Island. The Program is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Contributions

The Program agreements provide that employers make monthly contributions to the Program at an hourly rate determined under the respective bargaining agreements.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

Contributions Receivable

Contributions receivable represent employer contributions due at June 30, 2025, that relate to employees’ hours worked on or prior to such date received after year end. No allowance for doubtful accounts is required.

Property, Building, and Equipment

Property, building, and equipment are stated at cost (donated equipment valued at the estimated fair market value) and depreciated using the straight-line method of depreciation over their estimated useful lives, which range from three to forty years. Maintenance and repair costs are expensed as incurred.

**INTERNATIONAL UNION OF OPERATING ENGINEERS’
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Notes to Financial Statements
June 30, 2025 and 2024

2. SUMMARY OF ACCOUNTING POLICIES (continued)

Net Assets

All funds are unrestricted and are used for program and administrative services which include purchasing equipment and program and administrative expenses.

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 certain reported amounts and disclosures at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Program has evaluated subsequent events through October 24, 2025, the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended June 30, 2025.

3. TAX STATUS

The Internal Revenue Service has ruled that the Program is qualified, and the trust established under the Program is tax exempt under appropriate sections of the Internal Revenue Code (IRC). The Program has been amended since receiving the determination letter. However, management believes that the Program continues to qualify and to operate in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Program and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The administrator has analyzed the tax positions taken by the Program and has concluded that as of June 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Program is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

**INTERNATIONAL UNION OF OPERATING ENGINEERS’
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Notes to Financial Statements
June 30, 2025 and 2024

4. NOTES PAYABLE

	<u>2025</u>	<u>2024</u>
Installment note due in monthly payments of \$751 including principal and interest (3.90%) through October 2025: The note is secured by a Jeep Grand Cherokee.	\$ <u>2,386</u>	\$ <u>11,105</u>
Total	2,386	11,105
Less: current portion	<u>2,386</u>	<u>8,742</u>
Long-term portion	<u>\$ -</u>	<u>\$ 2,363</u>

Approximate maturities of the notes payable during the next five years ending June 30th are as follows:

2026	\$ 2,386
2027	-
2028	-
2029	-
2030	<u>-</u>
Total	<u>\$ 2,386</u>

5. PENSION PLANS

The Program participates in the multi-employer, defined benefit plan of the International Union of Operating Engineers. Contributions are made for all its full-time employees at a rate of 17.50% of the employee’s compensation limited to \$100,000 of wages. The Program also participates in the multi-employer, defined benefit plan of the International Union of Operating Engineers’ Local 57 Pension Fund and the multi-employer, defined contribution plan of the International Union of Operating Engineers’ Local 57 Annuity Fund. Contributions are made for all its full-time employees based on hours worked. Contributions to the defined benefit and annuity plans were \$174,490 and \$149,197 for 2025 and 2024, respectively.

**INTERNATIONAL UNION OF OPERATING ENGINEERS’
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Notes to Financial Statements
June 30, 2025 and 2024

6. RETIREMENT BENEFITS – MULTI-EMPLOYER PLANS

As illustrated in the table below, the Program participated in two multi-employer plans for the years ended December 31, 2024 and 2023. The “EIN/Pension Plan Number” column provides the Employer Identification Number (EIN) and the three-digit plan number, if applicable. To identify the various zones each plan was identified with, the Program received the zone status information for the plan based on an actuary’s certified information. Plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The last column lists the expiration date of the Collective Bargaining Agreement. The Program does not participate in the collective bargaining process but does contribute under a “participation agreement” which remains in force unless written notice of intention to terminate is provided.

Pension Fund	EIN/ Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Contributions of Organization		Surcharge Imposed	Expiration Date of Participation Agreement
		2024	2023		F/Y/E 2025	F/Y/E 2024		
International Union of Operating Engineers' Local 57 Pension Fund	05-0298773	Green	Green	N/A	\$ 80,750	\$ 70,013	No	N/A
The General Pension Fund of the International Union of Operating Engineers	52-6124299	Green	Green	N/A	55,693	46,182	No	N/A
					\$ 136,443	\$ 116,195		

7. CONCENTRATION OF CREDIT RISK

The Program maintains its cash accounts at financial institutions located in Rhode Island. The accounts are insured by the National Credit Union Association (NCUA) up to a maximum of \$250,000. Cash in excess of NCUA limits totaled approximately \$3,607,004 and \$2,498,235 at June 30, 2025 and 2024, respectively.

8. COMMITMENT

Effective January 15, 1993, the Fund and the Town of Johnston, Rhode Island entered into an agreement whereas in exchange for the use of town land for 50 years as a training facility, the Program would engage in construction projects for the Town that are deemed appropriate at no cost.

9. PRIORITIES UPON TERMINATION

In the event of termination of the agreement and declaration of trust, funds will be used for payment of all obligations of the Program and to provide training programs until all remaining funds are exhausted.

**INTERNATIONAL UNION OF OPERATING ENGINEERS’
LOCAL 57 APPRENTICESHIP AND
SKILL IMPROVEMENT PROGRAM**

Notes to Financial Statements
June 30, 2025 and 2024

10. RELATED-PARTY TRANSACTIONS

The Program is maintained pursuant to collective bargaining agreements which include the International Union of Operating Engineers’ Local 57’s other employee benefit plans. The Program is related to these other benefit plans and the union through common membership.

Payroll costs and certain administrative expenses are paid by the Health Plan and allocated among the International Union of Operating Engineers’ Local 57 Pension Plan, Annuity Plan, Legal Services Plan, and Apprenticeship and Skill Improvement Program. These reimbursements amounted to \$90,393 and \$207,844 for 2025 and 2024, respectively.

The Program rents space on a month-to-month basis from the union. Rent expense for the years ended June 30, 2025 and 2024 was \$1,960 and \$2,174, respectively.

Amounts paid to International Union of Operating Engineers’ Local 57 trust funds for the fiscal years ended June 30, 2025 and 2024, were as follows:

	<u>2025</u>	<u>2024</u>
Health and Welfare Fund	\$ 67,110	\$ 57,382
Pension Fund	80,750	70,013
International Pension Fund	55,693	46,182
Annuity Fund	38,047	33,002
Legal Service Fund	1,313	1,134
PEAF Fund	<u>244</u>	<u>200</u>
Total employee benefits	<u>\$ 243,157</u>	<u>\$ 207,913</u>