

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [] 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: IBEW LOCAL UNION 130 - DEATH BENEFIT FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 08/13/1973
2a Plan sponsor's name (employer, if for a single-employer plan): INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL 130
2b Employer Identification Number (EIN): 72-0219840
2c Plan Sponsor's telephone number: 504-831-1372
2d Business code (see instructions): 813000

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: 1. Filed with authorized/valid electronic signature, 12/15/2025, RODNEY WALLIS; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 12/15/2025, RODNEY WALLIS; 4. Signature of employer/plan sponsor; 5. Signature of 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	1399
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)	914
	6a(2)	905
	6b	
	6c	459
	6d	1364
	6e	
	6f	
	6g(1)	
	6g(2)	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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:
4B 4L

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" 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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<p>A Name of plan IBEW LOCAL UNION 130 - DEATH BENEFIT FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL 130</p>	<p>D Employer Identification Number (EIN) 72-0219840</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
SUN LIFE ASSURANCE COMPANY OF CANADA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
38-1082080	80802	959164	811	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">1991</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

STEALTH PARTNER GROUP LLC **18700 N HAYDEN ROAD, SUITE 405**
SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1991	ADDITIONAL PAYMENTS - EMPLOYEE BASIC LIFE AND AD&D	3	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	25067	
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	25067
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>IBEW LOCAL UNION 130 - DEATH BENEFIT FUND</u>		B Three-digit plan number (PN) ▶	<u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL 130</u>		D Employer Identification Number (EIN) <u>72-0219840</u>	

Part I Asset and Liability Statement

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

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	<u>11706</u>	<u>21042</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	11706	21042
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11706	21042

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)		
(B) Participants.....	2a(1)(B)	63889	
(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)		63889
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		
(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		
d Total income. Add all income amounts in column (b) and enter total	2d		63889

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14966	
(2) To insurance carriers for the provision of benefits	2e(2)	39587	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		54553
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		54553

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9336
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: **DUPLANTIER, HRAPMANN, HOGAN & MAHER**

(2) EIN: **72-0567396**

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 _____.

FINANCIAL REPORT
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
JUNE 30, 2025 AND 2024

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130

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JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

October 29, 2025

To the Board of Directors of
International Brotherhood of Electrical Workers
Local Union Number 130
3200 Ridgelake Drive, Suite 300
Metairie, Louisiana 70002

Opinion

We have audited the accompanying financial statements of the International Brotherhood of Electrical Workers - Local Union Number 130 (the Union), a nonprofit organization, which comprise the statements of financial position- modified cash basis as of June 30, 2025 and 2024, and the related statements of activities - modified cash basis, functional expenses – modified cash basis, and cash flows - modified cash basis 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 financial position of International Brotherhood of Electrical Workers - Local Union Number 130 as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with the modified cash basis of accounting as described in Note 1.

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 International Brotherhood of Electrical Workers - Local Union Number 130 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.

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Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting as described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility 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 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 International Brotherhood of Electrical Workers - Local Union Number 130'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 International Brotherhood of Electrical Workers - Local Union Number 130'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

Emphasis of Matter

As discussed in Note 7 to the financial statements as of June 30, 2025 and 2024, the Union has advanced the International Brotherhood of Electrical Workers - Local Union Number 130 Building Association \$319,519 and \$449,519, respectively. The ultimate realization of these advances is dependent upon the future operations of the Building Association. The effect of this uncertainty and the amount of adjustment to the net realizable value of the Union's advances, if any, are not presently determinable, but management is of the opinion that all of its advances will be realized. Accordingly, a valuation allowance for the advances has not been recorded in these financial statements. Nevertheless, due to uncertainties relating to the future operations of the Building Association, it is at least reasonably possible that management's view of the outcome could change.



Metairie, Louisiana

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
STATEMENTS OF FINANCIAL POSITION - MODIFIED CASH BASIS
JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 356,405	\$ 382,933
Cash held for other organization	5,324	-
Due from Building Association	4,091	-
Total current assets	<u>365,820</u>	<u>382,933</u>
INVESTMENTS:		
Mutual funds	1,192,200	992,728
Equities	537,100	564,817
Certificate of deposit	235,000	229,955
Electrical Workers Local Union Number 130 Federal Credit Union - amount on deposit	<u>85,782</u>	<u>73,728</u>
Total investments	<u>2,050,082</u>	<u>1,861,228</u>
PROPERTY AND EQUIPMENT:		
Autos and trucks	80,448	80,448
Furniture, fixtures, and equipment	36,195	36,195
Computers	25,975	49,494
Accumulated depreciation	<u>(112,497)</u>	<u>(118,359)</u>
Net property and equipment	<u>30,121</u>	<u>47,778</u>
OTHER ASSETS:		
Deposits	40	40
Advances - Building Association	<u>319,519</u>	<u>449,519</u>
Total other assets	<u>319,559</u>	<u>449,559</u>
 TOTAL ASSETS	 <u>\$ 2,765,582</u>	 <u>\$ 2,741,498</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Due to International Office	\$ 33,838	\$ 33,875
Due to National PAC	5,324	-
Due to Building Association	-	12,482
Payroll withholdings payable	2,588	922
Other	<u>2,647</u>	<u>362</u>
Total current liabilities	<u>44,397</u>	<u>47,641</u>
Total liabilities	<u>44,397</u>	<u>47,641</u>
NET ASSETS:		
Without donor restriction	2,657,492	2,639,500
Without donor restriction - Board designated	42,651	42,651
With donor restrictions	<u>21,042</u>	<u>11,706</u>
Total net assets	<u>2,721,185</u>	<u>2,693,857</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 2,765,582</u>	 <u>\$ 2,741,498</u>

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
STATEMENTS OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
CHANGES IN NET ASSETS:						
Support and Revenues:						
Members dues	\$ 1,091,476	\$ -	\$ 1,091,476	\$ 1,006,899	\$ -	\$ 1,006,899
Death benefits dues collected	-	63,889	63,889	-	61,894	61,894
Differences in initiation fees	1,820	-	1,820	2,256	-	2,256
Initiation fees	1,418	-	1,418	5,339	-	5,339
Reinstatement fees	215	-	215	195	-	195
Building Association - salary reimbursement	129,452	-	129,452	104,958	-	104,958
Interest and dividend income	58,382	-	58,382	46,725	-	46,725
Gain on investments	136,263	-	136,263	170,372	-	170,372
Loss on disposal of assets	(215)	-	(215)	-	-	-
Miscellaneous income	4,050	-	4,050	21,977	-	21,977
Net assets released from restrictions:						
Satisfaction of restrictions over death benefits program	54,553	(54,553)	-	63,123	(63,123)	-
Total support and revenues	<u>1,477,414</u>	<u>9,336</u>	<u>1,486,750</u>	<u>1,421,844</u>	<u>(1,229)</u>	<u>1,420,615</u>
Expenses:						
Program services:						
Member services	1,047,133	-	1,047,133	937,946	-	937,946
Death benefits	54,553	-	54,553	63,123	-	63,123
Supporting services:						
Administrative and general	357,736	-	357,736	367,670	-	367,670
Total expenses	<u>1,459,422</u>	<u>-</u>	<u>1,459,422</u>	<u>1,368,739</u>	<u>-</u>	<u>1,368,739</u>
INCREASE (DECREASE) IN NET ASSETS	17,992	9,336	27,328	53,105	(1,229)	51,876
NET ASSETS AT BEGINNING OF YEAR	<u>2,682,151</u>	<u>11,706</u>	<u>2,693,857</u>	<u>2,629,046</u>	<u>12,935</u>	<u>2,641,981</u>
NET ASSETS AT END OF YEAR	<u>\$ 2,700,143</u>	<u>\$ 21,042</u>	<u>\$ 2,721,185</u>	<u>\$ 2,682,151</u>	<u>\$ 11,706</u>	<u>\$ 2,693,857</u>

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	Member <u>Services</u>	Death <u>Benefits</u>	Adminstrative and <u>General</u>	Total <u>Expenses</u>
Accounting	\$ 20,282	\$ -	\$ 8,693	\$ 28,975
Advertising	60,877	-	-	60,877
Auto and truck expenses	5,382	-	2,307	7,689
Bank fees and late charges	-	-	7,762	7,762
Business manager expenses	5,496	-	2,355	7,851
Charitable donations	-	-	7,635	7,635
Coffee, cream, and cups	-	-	1,491	1,491
Computer maintenance	20,259	-	8,683	28,942
Death benefits paid	-	54,553	-	54,553
Death notice	1,815	-	-	1,815
Depreciation	13,901	-	5,958	19,859
Education	5,611	-	-	5,611
Examining Board expenses	523	-	-	523
Executive Board expenses	1,350	-	-	1,350
Floral offering	-	-	161	161
Health and welfare	60,628	-	25,983	86,611
Insurance	6,895	-	2,955	9,850
International office assessments and per capita	56,497	-	-	56,497
Legal expense	7,144	-	3,062	10,206
Miscellaneous expense	-	-	4,677	4,677
National Electrical Benefit Fund	16,090	-	-	16,090
Office expense	-	-	23,904	23,904
Organizer's wages	132,053	-	33,013	165,066
Organizer's expenses	680	-	-	680
Payroll taxes	34,510	-	14,790	49,300
Pension plan expense	92,684	-	39,722	132,406
Political contributions	400	-	-	400
Postage	3,103	-	1,330	4,433
Reimbursement time loss	7,096	-	-	7,096
Rent	21,840	-	9,360	31,200
Salaries business manager office	192,678	-	42,323	235,001
Salaries financial secretary office	91,688	-	30,881	122,569
Salaries - other	8,269	-	74,421	82,690
Salaries - vice president	175	-	-	175
Special events	107,213	-	-	107,213
Sponsorship	35,870	-	-	35,870
Telephone	14,631	-	6,270	20,901
T-Shirts, hats - net	(11,085)	-	-	(11,085)
Travel and conventions	32,578	-	-	32,578
Total Expenses	<u>\$ 1,047,133</u>	<u>\$ 54,553</u>	<u>\$ 357,736</u>	<u>\$ 1,459,422</u>

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Member</u> <u>Services</u>	<u>Death</u> <u>Benefits</u>	<u>Adminstrative</u> <u>and</u> <u>General</u>	<u>Total</u> <u>Expenses</u>
Accounting	\$ 17,965	\$ -	\$ 7,700	\$ 25,665
Advertising	26,263	-	-	26,263
Auto and truck expenses	6,778	-	2,905	9,683
Bank fees and late charges	-	-	7,275	7,275
Business manager expenses	5,342	-	2,289	7,631
Charitable donations	-	-	4,235	4,235
Coffee, cream, and cups	-	-	1,446	1,446
Computer maintenance	19,406	-	8,317	27,723
Death benefits paid	-	63,123	-	63,123
Death notice	1,643	-	-	1,643
Depreciation	11,975	-	5,132	17,107
Election expenses	1,508	-	-	1,508
Examining Board expenses	150	-	-	150
Executive Board expenses	1,725	-	-	1,725
Floral offering	-	-	403	403
Health and welfare	64,821	-	27,780	92,601
Insurance	5,376	-	2,304	7,680
International office assessments and per capita	48,200	-	-	48,200
Legal expense	1,414	-	606	2,020
Miscellaneous expense	-	-	3,952	3,952
National Electrical Benefit Fund	16,766	-	-	16,766
Office expense	-	-	34,082	34,082
Organizer's wages	169,540	-	42,385	211,925
Organizer's expenses	1,756	-	-	1,756
Payroll taxes	37,285	-	15,979	53,264
Pension plan expense	92,335	-	39,572	131,907
Political contributions	20,000	-	-	20,000
Postage	3,193	-	1,369	4,562
Reimbursement time loss	4,177	-	-	4,177
Rent	18,480	-	7,920	26,400
Repairs and maintenance	164	-	71	235
Salaries business manager office	176,861	-	48,217	225,078
Salaries financial secretary office	87,579	-	30,153	117,732
Salaries - other	7,869	-	70,818	78,687
Salaries - vice-president	150	-	-	150
Special events	18,467	-	-	18,467
Sponsorship	13,882	-	-	13,882
Telephone	6,439	-	2,760	9,199
T-Shirts, hats - net	18,744	-	-	18,744
Travel and conventions	31,693	-	-	31,693
Total Expenses	<u>\$ 937,946</u>	<u>\$ 63,123</u>	<u>\$ 367,670</u>	<u>\$ 1,368,739</u>

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
STATEMENTS OF CASH FLOWS - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in net assets	\$ 27,328	\$ 51,876
Adjustments to reconcile increase in net assets to net cash used by operating activities:		
Depreciation	19,859	17,107
Gain on investments	(136,263)	(170,372)
Loss on disposal of assets	215	-
Dividend and interest income reinvested	(24,549)	(21,972)
(Increase) decrease in due from Building Association	(4,091)	7,223
Increase (decrease) in due to International Organization	(37)	2,531
Increase (decrease) in due to National PAC Organization	5,324	-
Increase (decrease) in due to Building Association	(12,482)	12,482
Increase (decrease) in other payable	2,285	362
Increase (decrease) in payroll withholding payable	<u>1,666</u>	<u>922</u>
Net cash used by operating activities	<u>(120,745)</u>	<u>(99,841)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(2,417)	(27,710)
Purchase of certificates of deposits	(420,000)	(429,965)
Proceeds from redemption of certificates of deposit	414,955	425,000
Purchase of investments	(391,826)	(332,034)
Proceeds from sale of investments	380,883	297,255
Collection from advance to Building Association	130,000	110,000
Investment in Federal Credit Union	<u>(12,054)</u>	<u>9,829</u>
Net cash provided by investing activities	<u>99,541</u>	<u>52,375</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(21,204)	(47,466)
Cash and cash equivalents - beginning of year	<u>382,933</u>	<u>430,399</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 361,729</u>	<u>\$ 382,933</u>
SUPPLEMENTAL DISCLOSURE:		
Cash paid during the year for interest	<u>\$ -</u>	<u>\$ -</u>
Cash paid during the year for taxes	<u>\$ -</u>	<u>\$ -</u>
Non-cash investing and financing activities:		
Dividend and interest income reinvested	<u>\$ 24,549</u>	<u>\$ 21,972</u>

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

ORGANIZATION:

The International Brotherhood of Electrical Workers - Local Union Number 130 (the Union) was formed in 1900 in New Orleans, Louisiana, with its purpose to advance through organization and united action the wages, working conditions, and general social welfare of its members. Its jurisdiction extends over the parishes of Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, Assumption, Lafourche, Terrebonne, and parts of St. Martin and St. Mary in the State of Louisiana. On March 1, 2024, IBEW Local 1139 merged with IBEW Local 130, which included jurisdiction over certain radio-television broadcasting. The Union's primary source of revenue is dues and wage assessments received from members.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Principles of Combination:

The financial statements include the accounts of the International Brotherhood of Electrical Workers - Local Union Number 130 (the Union) and the related Death Benefit Fund, which have been combined in accordance with Statement of Position 94-3, *Reporting of Related Entities by Not-for-Profit Organizations* (SOP 94-3).

Basis of Accounting:

The financial statements are presented on the modified cash basis of accounting. Under this basis, certain revenues are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when incurred. In addition, depreciation of property and equipment, accruals for certain liabilities and unrealized gains and losses are reported in the financial statements. The accompanying financial statements are not intended to present the financial position, changes in net assets and cash flows in conformity with accounting principles generally accepted in the United States of America.

Basis of Financial Statement Presentation:

Net assets, revenues, expenses, gains and losses are classified on the existence or absence of donor-imposed restrictions. Accordingly, the Union is required to report information regarding its financial position and activities according to two classes of net assets: with and without donor restrictions. Revenues are reported as increases in net assets without donor restrictions unless use of the related asset is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Cash and Cash Equivalents:

For the statement of cash flows, the Union considers cash on deposit, money market accounts, cash on hand and certificates of deposit with original maturities of three months or less to be cash and cash equivalents.

Investments:

Investments are stated at fair value. Investments in equity securities and mutual funds with readily determinable values are valued based on quoted market prices in active markets in which the securities are traded. Gains and losses, both realized and unrealized, resulting from increases or decreases in the fair value of investments are reflected in the statements of activities – modified cash basis.

Investments in certificates of deposit and deposits held with the federal credit union are recorded at cost, which approximates fair value.

Property and Equipment:

Property and equipment are recorded at cost. Furniture, fixtures, and equipment are being depreciated over their estimated useful lives ranging from five to fifteen years and automobiles are being depreciated over their estimated useful lives of five years using the straight-line method of depreciation. Depreciation expense for the years ended June 30, 2025 and 2024 was \$19,859 and \$17,107 respectively. The Union maintains a threshold level of \$1,000 or more for capitalization of property and equipment.

Dues, Assessments and Fees:

Dues, assessments, and fees are recognized when they are received in accordance with the modified cash basis of accounting.

Contributions:

Contributions are recognized when cash, securities or other assets are received. Contributions received with a donor stipulation that limits their use are reported as revenue and net assets with donor restrictions. When a donor-stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Functional Allocation of Expenses:

The cost of providing the various programs and activities have been summarized on a functional basis in the consolidated statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Those expenses which cannot be functionally categorized are allocated between functions based upon management's estimate of time spent by each employee performing those functions. The Union's programs are as follows:

Member Services:

Membership services relates to activities associated with keeping the membership informed of current activities, as well as having consultations with members regarding any particular problems being experienced. Member services also include expenses associated with providing meeting places and holding meetings and conventions in order to disseminate information relative to workers, their living conditions, and social and economic benefits.

Death Benefit Fund:

The death benefit fund provides life insurance and death benefits as follows:

Life insurance: provides a benefit to be paid upon the death of an active dues paying member in good standing, retired members are not eligible. For the years ended June 30, 2025 and 2024 an assessment of \$4 per member was collected monthly. Effective January 1, 2024 life insurance for active dues paying members in good standing is ten thousand dollars (\$10,000) for natural death and twenty thousand dollars (\$20,000) for accidental death.

Death Benefit: for active and retired members with an initiation date prior to January 1, 2010, upon death a benefit payment of \$1.00 per the number of members at the date of death is to be paid. For the years ended June 30, 2025 and 2024 an assessment of \$2.00 per member was collected monthly.

Net Assets:

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Net Assets without Donor Restrictions: Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NUMBER 130
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Net Assets: (Continued)

- Net Assets with Donor Restrictions: Net assets subject to donor (or certain grantor) imposed restrictions. Donor imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Income Tax:

The Union was granted an exemption from income taxes under Internal Revenue Code Sec. 501(c)(5) which pertains to Labor, Agricultural or Horticultural Organizations. The Union is not subject to taxes imposed by Chapter 1 of the Internal Revenue Code, but would be subject to an income tax on the net income of a business enterprise not related to the purpose for which the local received its exemptions, if such a business enterprise existed.

Accounting Standards Codification 740 (ASC 740) requires that a tax position be recognized or derecognized based on a “more than not” threshold. This applies to positions taken or expected to be taken in a tax return where there is uncertainty about whether a tax position will ultimately be sustained upon examination. The Union has evaluated its tax positions and determined that it does not have any uncertain tax positions that meet the criteria under ASC 740.

The Union’s Federal Exempt Organization Business Income Tax Returns are subject to examination by the IRS, generally for three years after they are filed.

Estimates:

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures at the date of the financial statements and during the reporting period. Actual results could differ from those estimates. Management does not feel that those differences will have a material adverse effect on the financial statements.

2. MEMBER DUES AND WAGE ASSESSMENTS:

Dues and wage assessments are imposed in accordance with the IBEW Local 130 Constitution, By-Laws and collective bargaining agreements. Amounts must be paid within the time required to protect the member’s continuous good standing and benefits.

For jobs performed under an inside agreement with contractors, the Union receives a percentage of gross earnings from each member ranging from 2% to 4% depending on member category. For wage assessments collected during fiscal years 2025 and 2024, 87.5% was allocated to the Union and 12.5% was allocated to the Local 130 Building Association in accordance with the Union’s by-laws.

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2. MEMBER DUES AND WAGE ASSESSMENTS: (Continued)

In some instances, jobs are performed without an inside agreement. The wage assessments collected for these maintenance type jobs was also distributed between the Union and the Local 130 Building Association at 87.5% and 12.5%, respectively, for each of the fiscal years 2025 and 2024.

For the years ended June 30, 2025 and 2024, the Union recognized member dues in the amount of \$1,091,476 and \$1,006,899, respectively.

3. INVESTMENTS:

Investments are comprised of the following as of June 30, 2025 and 2024:

<u>2025</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Cumulative Appreciation (Depreciation)</u>
Mutual funds	\$ 1,086,059	\$ 1,192,200	\$ 106,141
Equities	323,119	537,100	213,981
Certificate of deposit	235,000	235,000	-
Deposits held at Federal Credit Union	85,782	85,782	-
Total Investments	<u>\$ 1,729,960</u>	<u>\$ 2,050,082</u>	<u>\$ 320,122</u>

<u>2024</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Cumulative Appreciation (Depreciation)</u>
Mutual funds	\$ 946,884	\$ 992,728	\$ 45,844
Equities	388,390	564,817	176,427
Certificate of deposit	230,000	229,955	(45)
Deposits held at Federal Credit Union	73,728	73,728	-
Total Investments	<u>\$ 1,639,002</u>	<u>\$ 1,861,228</u>	<u>\$ 222,226</u>

Investment return for the years ended June 30, 2025 and 2024 was as follows:

	<u>2025</u>	<u>2024</u>
Interest and dividend income	\$ 58,382	\$ 46,725
Realized and unrealized investment gain	151,039	182,910
Investment fees	<u>(14,776)</u>	<u>(12,538)</u>
Total investment return	<u>\$ 194,645</u>	<u>\$ 217,097</u>

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4. FAIR VALUE MEASUREMENTS:

Assets recorded at fair value in the statement of financial position – modified cash basis are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Level inputs are defined as follows:

Level 1. Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2. Observable inputs other than those included in level 1, such as quoted market prices for similar assets or liabilities in active markets, quoted market prices for identical assets or liabilities in inactive markets, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3. Significant unobservable inputs reflecting management’s own assumptions about the inputs used in determining the fair value.

Fair values of assets measured on a recurring basis as of June 30, 2025 and 2024 are as follows:

		<u>Fair Value Measurements Using:</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>2025</u>	<u>Fair Value</u>			
Mutual funds	\$ 1,192,200	\$ 1,192,200	\$ -	\$ -
Equities	537,100	537,100	-	-
Certificates of deposit	235,000	235,000	-	-
Deposits held at FCU	85,782	85,782	-	-
Total investments	<u>\$ 2,050,082</u>	<u>\$ 2,050,082</u>	<u>\$ -</u>	<u>\$ -</u>

		<u>Fair Value Measurements Using:</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>2024</u>	<u>Fair Value</u>			
Mutual funds	\$ 992,728	\$ 992,728	\$ -	\$ -
Equities	564,817	564,817	-	-
Certificates of deposit	229,955	229,955	-	-
Deposits held at FCU	73,728	73,728	-	-
Total investments	<u>\$ 1,861,228</u>	<u>\$ 1,861,228</u>	<u>\$ -</u>	<u>\$ -</u>

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
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5. NET ASSETS – BOARD DESIGNATED:

As of June 30, 2025 and 2024, net assets in the amount \$42,651, were designated by the Board for future use of death benefit payments.

6. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets are released from temporary restrictions by incurring expenses satisfying the restricted purpose. For the years ended June 30, 2025 and 2024, death benefits collected and released from restriction were as follows:

	<u>2025</u>	<u>2024</u>
Net assets with donor restrictions, beginning of year	\$ 11,706	\$ 12,935
Death benefit collections	63,889	61,894
Death benefit release of restrictions	<u>(54,553)</u>	<u>(63,123)</u>
Net assets with donor restrictions, end of year	<u>\$ 21,042</u>	<u>\$ 11,706</u>

7. RELATED PARTY TRANSACTIONS:

The Building Association is separate and apart from the operations of the Union but share common members. The Union leases office space for its headquarters from the Building Association on a monthly basis. For each of the years ended June 30, 2025 and 2024, the Union paid rent in the amount of \$31,200 and \$26,400, respectively, to the Building Association.

The Union has a non-current advance to the Building Association of \$319,519 and \$449,519 for the fiscal years ended June 30, 2025 and 2024, respectively. The amount does not bear interest.

As of June 30, 2025, the Building Association owed the Union \$4,091 for salary reimbursements. As of June 30, 2024, the Union owed the Building Association \$12,482 for member dues and wage assessments collected.

During 2025 and 2024, the Building Association reimbursed the Union \$129,452 and \$104,958, respectively, for salaries paid by the Union on behalf of the Building Association.

The Electrical Workers Local Union Number 130 Federal Credit Union is separate and apart from the operations of the Local Union Number 130, but share common members. Cash on deposit with the Credit Union as of June 30, 2025 and 2024 was \$85,782 and \$73,728, respectively.

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7. RELATED PARTY TRANSACTIONS: (Continued)

The Union’s management holds trustee positions with the Pension Plan, Annuity Fund, and Health and Welfare Plan. The employees of the Union participated in the Electricians’ Health and Welfare Plan, Pension Plan and Annuity Fund. The Union paid contributions to the Health and Welfare Plan in the amount of \$86,611 and \$92,601 for the years ended June 30, 2025 and 2024, respectively. See Note 8 for contributions made to the Pension Plan and Annuity Fund for the years ended June 30, 2025 and 2024.

The Union is represented by the International Brotherhood of Electrical Workers National Office. The International Office provides its Local Union organizations with assistance to fulfill the objectives of the Local Union. On a monthly basis, per capita tax is collected from members and remitted to the International Office. Per capita paid during the years ended June 30, 2025 and 2024 was \$56,497 and \$48,200, respectively. At June 30, 2025 and 2024, amounts payable to the International Office were \$33,838 and \$33,875 respectively.

8. RETIREMENT PLANS:

Union members are eligible to participate in four retirement plans as follows.

The National Electrical Benefit Fund (NEBF) is a multi-employer defined benefit plan. All employees of the Union and anyone working for a contributing contractor are eligible to participate in the plan. The employer pays 3% of gross wages and upon retirement, the participant receives a monthly benefit based on the number of years of service multiplied by a standard rate. For the years ended June 30, 2025 and 2024, pension expense for the NEBF was \$16,090 and \$16,766, respectively.

The New Orleans Electrical Pension Plan and the New Orleans Electrical Annuity Plan are multi-employer defined benefit plans. All employees of the Union and anyone working for a contributing contractor are eligible to participate in the plans. Contribution rates for these plans were as follows:

	<u>Pension</u>	<u>Annuity</u>	<u>Combined Rate</u>
December 2022 to November 2023	\$ 2.08	\$ 5.00	\$ 7.08
December 2023 to November 2024	\$ 2.25	\$ 5.43	\$ 7.68
December 2024 to November 2025	\$ 2.30	\$ 6.00	\$ 8.30

The Pension Plan and Annuity Plan are administered by New Orleans Electrical Retirement Fund. Pension expense for the combined plans were \$132,406 and \$131,907 for the years ended June 30, 2025 and 2024, respectively.

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8. RETIREMENT PLANS: (Continued)

The National Electrical 401(k) Plan is a multi-employer defined contribution plan. Employees become eligible as of the starting date of their employment. The Union has elected not to make any matching or profit sharing contributions to the plan, accordingly, there are no expenses related to the 401(k) Plan as of June 30, 2025 and 2024.

9. AGENCY TRANSACTIONS:

The Union collects voluntary contributions from its members on behalf of the National PAC. These funds are remitted in full to the National PAC. The Union does not recognize these voluntary contributions as revenue or expense in the accompanying financial statements. Amounts collected but not yet remitted to the National PAC as of June 30, 2025 and 2024 was \$5,324 and \$-0-, respectively, and is reported as cash held for others with a corresponding liability on the statement of financial position.

10. ADVERTISING:

The Union uses advertising to promote its programs among the electricians it serves and to attract new members. Advertising costs are expensed as incurred. Advertising expense reported in the statement of activities - modified cash basis amounted to \$60,877 and \$26,263 for the years ended June 30, 2025 and 2024, respectively.

11. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Union manages its liquidity by operating within a prudent range of financial stability, maintaining adequate liquidity to fund near-term operations, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. Financial assets available for expenses within one year of the balance sheet date consist of the following:

	<u>2025</u>	<u>2024</u>
Financial assets:		
Cash and cash equivalents	\$ 361,729	\$ 382,933
Due from Building Association	4,091	-
Investments	<u>2,050,082</u>	<u>1,861,228</u>
	2,415,902	2,244,161
Less: current liabilities	<u>(44,397)</u>	<u>(47,641)</u>
Financial assets available to meet cash needs for for general operating expenses within one year	<u>\$ 2,371,505</u>	<u>\$ 2,196,520</u>

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12. RISKS AND UNCERTAINTIES:

The Union maintains cash balances in various local financial institutions. Funds deposited by the Union were insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000 per institution. As of June 30, 2025 and 2024, cash balances in excess of insured amounts were \$6,171 and \$47,400, respectively.

Future changes in market prices for investments in mutual funds could make such investments less valuable. Whether or not the effect of market fluctuations will result in permanent or temporary losses cannot be reasonably estimated.

13. CONCENTRATIONS:

During the years ended June 30, 2025 and 2024, the Union received contributions from certain individual employers in which the employer's contributed amount was greater than 10% of total contributions as follows:

<u>Employer</u>	<u>% of Contributions</u>	
	<u>2025</u>	<u>2024</u>
Frischertz Electric Co.	38.30%	38.33%
Walter Barnes Electric	11.51%	11.52%

14. MERGER:

On March 1, 2024, IBEW Local 1139 merged into IBEW Local 130. As a result of the merger, IBEW Local 130 received cash in the amount of \$4,035 and \$24,400 during fiscal years 2025 and 2024, respectively. These amounts were reported on the on the statement of activities as follows for the years ended June 30, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Other income	\$ 4,035	\$ 21,977
Member dues	-	1,197
Per capita	-	1,254
Bank fees	-	(28)
Total	\$ 4,035	\$ 24,400

15. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through October 29, 2025, the date that the financial statements were available to be issued.