

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- 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: [X] 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: ITPEU ANNUAL BENEFIT FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): ITPEU ANNUAL BENEFIT FUND C/O ERISA SYSTEMS
2b Employer Identification Number (EIN): 11-2823324
2c Plan Sponsor's telephone number: 908-276-0800
2d Business code (see instructions): 813930

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 rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2230
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)	2230
	6a(2)	2401
	6b	
	6c	
	6d	2401
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	41

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 4K 4Q

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan ITPEU ANNUAL BENEFIT FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 ITPEU ANNUAL BENEFIT FUND C/O ERISA SYSTEMS	D Employer Identification Number (EIN) 11-2823324	

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

VANGUARD INSTITUTIONAL INVESTOR SER **P.O. BOX 2900**
VALLEY FORGE, PA 19482-2900

23-1945930

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

VIRTUS MUTUAL FUNDS **P.O. BOX 9874**
PROVIDENCE, RI 02940-8074

20-4257465

(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)

M.S. ADMINISTRATORS, INC.

13-4001125

(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?
13	ADMIN. FOR REL. PLAN	836642	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)

SPEAR WILDERMAN P.C.

23-2749511

(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	ATTORNEY FOR RELATED PLAN	63915	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)

WEAVER & TIDWELL, L.L.P

75-0786316

(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	AUDITOR FOR RELATED PLAN	47128	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)

COMPLETE ACTUARIAL SOLUTIONS COMPAN

54-1788195

(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?
16	CONSULTANT FOR RELATED PL	44000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MSPC

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	CONSULTANT FOR RELATED PL	18000	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)

PENSION BENEFIT INFORMATION LLC

82-4722389

(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?
99	SVCS FOR RELATED PLAN	15416	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)

QUAN-VEST CONSULTANTS INC.

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	CONSULTANT FOR RELATED PL	7992	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"/>

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan ITPEU ANNUAL BENEFIT FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 ITPEU ANNUAL BENEFIT FUND C/O ERISA SYSTEMS	D Employer Identification Number (EIN) 11-2823324

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	-283026	-367972
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1170480	1394960
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	13798	8535
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3267322	2427164
(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)	13261509	15076222
(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	17430083	18538909
Liabilities			
g Benefit claims payable.....	1g	8780856	9361697
h Operating payables.....	1h	194433	267341
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		2440
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	8975289	9631478
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8454794	8907431

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)	15642982	
(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)		15642982
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)	629350	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		629350
(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)		308389
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		16580721

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12281376	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	2637759	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14919135
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)	836642	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	48768	
(5) Investment advisory and investment management fees	2i(5)	7992	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	44000	
(8) Legal fees	2i(8)	63915	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	93760	
(11) Other expenses	2i(11)	113872	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1208949
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16128084

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		452637
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: **WEAVER & TIDWELL, LLP**

(2) EIN: **75-0786316**

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 _____.

ITPEU Annual Benefit Fund

Financial Report

March 31, 2025

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

Independent Auditor's Report

To the Board of Trustees of
ITPEU Annual Benefit Fund

Opinion

We have audited the financial statements of ITPEU Annual Benefit Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan's benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the net assets available for benefits and plans' benefit obligations as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and plan's benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for maintaining a current plan instrument, including all fund amendments, administering the Fund, and determining that the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund'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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

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

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

Supplementary Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended March 31, 2025 is presented for purposes of additional analysis and are not a required part of the financial statements, but certain supplementary information is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplementary information, we evaluated whether the supplementary information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Board of Trustees of
ITPEU Annual Benefit Fund

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

New York, New York
January 15, 2026

ITPEU Annual Benefit Fund
Statements of Net Assets Available for Plan Benefit
March 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value	\$ 15,076,222	\$ 13,261,509
Receivables		
Employers' contributions, less allowance for contributions deemed doubtful of collection of \$62,000 as of March 31, 2025 and 2024	1,394,960	1,170,480
Due from related entities, net	-	5,724
Other receivables	-	813
Total receivables	1,394,960	1,177,017
Cash	2,059,192	2,984,296
Prepaid expenses	8,535	7,261
Total assets	18,538,909	17,430,083
LIABILITIES		
Accounts payable and accrued expenses	267,341	194,433
Other	1,684	-
Due to related entities, net	756	-
Total liabilities	269,781	194,433
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 18,269,128	\$ 17,235,650

The Notes to Financial Statements are an integral part of these statements.

ITPEU Annual Benefit Fund

Statements of Changes in Net Assets Available for Plan Benefits Years Ended March 31, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 308,389	\$ 861,627
Interest and dividends	629,350	392,945
	937,739	1,254,572
Less: investment expenses	7,992	7,992
Net investment income	929,747	1,246,580
Employers' contributions	15,642,982	14,163,297
Total additions	16,572,729	15,409,877
DEDUCTIONS		
Benefits paid to participants	11,799,070	8,674,947
Payroll taxes applicable to benefits	1,123,251	818,531
Pension, health and welfare contributions applicable to benefits	1,415,973	1,020,383
Total benefits paid	14,338,294	10,513,861
Administrative expenses	1,200,957	961,461
Provision for contributions deemed doubtful of collection	-	3,000
Total deductions	15,539,251	11,478,322
Net increase	1,033,478	3,931,555
NET ASSETS AVAILABLE FOR PLAN BENEFITS, beginning of year	17,235,650	13,304,095
NET ASSETS AVAILABLE FOR PLAN BENEFITS, end of year	\$ 18,269,128	\$ 17,235,650

The Notes to Financial Statements are an integral part of these statements.

ITPEU Annual Benefit Fund
 Statements of Plan Benefit Obligations
 Years Ended March 31, 2025 and 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS		
Estimated obligation for benefits, related payroll taxes and pension, health and welfare contributions		
Benefits payable	\$ 6,966,839	\$ 6,484,533
Payroll taxes payable	748,935	697,087
Pension, health and welfare contributions payable	1,645,923	1,599,236
TOTAL PLAN BENEFIT OBLIGATIONS	\$ 9,361,697	\$ 8,780,856

The Notes to Financial Statements are an integral part of these statements.

ITPEU Annual Benefit Fund
 Statements of Changes in Plan Benefit Obligations
 Years Ended March 31, 2025 and 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS		
Estimated obligation for benefits, related payroll taxes and pension, health and welfare contributions		
Balance, beginning of year	\$ 8,780,856	\$ 6,938,694
Benefits, related payroll taxes and pension, health and welfare contributions reported and approved for payment	14,919,135	12,356,023
Benefits, related payroll taxes and pension, health and welfare contributions paid	(14,338,294)	(10,513,861)
BALANCE, end of year	\$ 9,361,697	\$ 8,780,856

The Notes to Financial Statements are an integral part of these statements.

ITPEU Annual Benefit Fund

Notes to Financial Statements

Note 1. Description of the Plan

The following brief description of the ITPEU Annual Benefit Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan regulations for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer, supplemental benefits plan established under the provisions of an Agreement and Declaration of Trust and a Trust Agreement, as amended, effective April 1, 1986 between the various employers obligated to contribute to the Plan and the Industrial, Technical and Professional Employees Union, AFL-CIO (the Union). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is currently administered by a third-party contract administrator.

Eligibility

To become initially eligible for benefits, a participant must complete 90 calendar days of service with an Employer. Generally, a participant will remain eligible as long as actively employed with a participating employer.

Contributions

Contribution rates have been established under collective bargaining agreements entered into between the Union and the various employers. Each employer is required to make monthly contributions to the Plan at the rate(s) specified in their respective collective bargaining agreements. The amount of each employer's monthly contribution is based upon the hours of service (as defined) performed by each covered employee.

Benefits

The Plan provides vacation, holiday, sick leave, training pay, bereavement leave, jury duty leave and scholarship benefits to eligible participants.

The Plan also remits contributions to the ITPEU Health and Welfare Fund and the ITPEU Pension Fund applicable to benefits paid to participants.

Third-Party Administrators

The Plan utilizes third-party administrators for the administration of the Plan.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

ITPEU Annual Benefit Fund

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Cash

The Plan considers all non-interest bearing cash deposits to be cash.

Employers' Contributions and Related Receivables

Contributions receivables are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. As of March 31, 2025 and 2024, the allowance for doubtful accounts was \$62,000. Changes in the allowance for doubtful accounts are recorded in administrative expenses in the statements of changes in net assets available for benefits.

Estimated Obligation for Benefits

The estimated obligation for benefits, related payroll taxes and pension, health and welfare contributions was computed by the Plan's management based upon the current schedule of benefits. The obligation includes benefits earned but not yet paid and the related payroll taxes and pension, health and welfare contributions as of the year end.

Payment of Benefits

Benefits to participants are recorded upon distribution.

Management's Review of Subsequent Events

Management has evaluated subsequent events for the Plan through January 15, 2026, the date the financial statements were available to be issued.

ITPEU Annual Benefit Fund

Notes to Financial Statements

Note 3. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of March 31, 2025 and 2024:

	2025	2024
Level 1:		
Mutual funds	\$ 15,076,222	\$ 13,261,509
Investments at fair value	\$ 15,076,222	\$ 13,261,509

ITPEU Annual Benefit Fund

Notes to Financial Statements

Note 4. Administrative Expenses

The Plan pays administrative expenses that consist primarily of administrative fees paid to third-party administrators, trustee meeting expenses, and professional fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

Note 5. Tax Status

The Plan received an exemption letter from the Internal Revenue Service (IRS) dated May 28, 1987, stating that the trust was in compliance with applicable requirements of the provisions of Section 501(c)(9) of the IRC. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2025 and 2024 for unrelated business taxable income. The Plan and trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

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

Note 6. Plan Termination

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

Note 7. Related Party Transactions and Party in Interest Transactions

Certain Plan assets are invested in a common trust fund managed by the custodian of the Plan. As described in Notes 1, the Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

The Plan and the ITPEU Health & Welfare Fund (the Welfare Fund) reimburse the ITPEU Pension Fund (the Pension Fund) for allocated trustee meeting expenses as approved by the Board of Trustees. The Welfare Fund and the Pension Fund also reimburse the Plan for shared fund representative fees as approved by the Board of Trustees. The amount due (to)/from the Pension Fund to the Plan was \$(4,933) \$1,546 as of March 31, 2025 and 2024, respectively. The amount due from the Welfare Fund to the Plan was \$4,178 as of March 31, 2025 and 2024.

These expenses, along with fees incurred to hold the Plan's assets by the Plan's custodian and fees paid to investment managers to oversee the Plan's investments, are recorded as administrative expenses on the statements of changes in net assets available for benefits.

Note 8. Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

ITPEU Annual Benefit Fund

Notes to Financial Statements

Financial instruments that subject the Plan to concentrations of credit risk include interest-bearing cash, cash and receivables. The Plan maintains accounts at several financial institutions. While the Plan's deposit balances may, at times, exceed federally insured limits, the Plan has not experienced any losses on such accounts.

For the years ended March 31, 2025 and 2024, one contributing employer represents approximately 34% and 30%, respectively, of the total contributions from employers. One contributing employer represents approximately 39% and 32% of the contributions receivable at March 31, 2025 and 2024 respectively.

The benefit obligations are reported based on certain assumptions pertaining to accumulated benefits from employer contributions, employee demographics, potential employment changes, and trend of applications for benefits, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to the financial statements.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at March 31, 2025 and 2024 to Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	\$ 18,269,128	\$ 17,235,650
Benefit obligations currently payable	(9,361,697)	(8,780,856)
Net assets available for benefits per Form 5500	\$ 8,907,431	\$ 8,454,794
Benefits paid per the financial statements	\$ 14,338,294	\$ 10,513,861
Amounts payable at March 31, 2025	9,361,697	-
Amounts payable at March 31, 2024	(8,780,856)	8,780,856
Amounts payable at March 31, 2023	-	(6,938,694)
Claims paid per Form 5500	\$ 14,919,135	\$ 12,356,023

Supplementary Information

ITPEU Annual Benefit Fund

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

Plan #501 / EIN: 11-2823324

March 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares				(d)	(e)
Identity of issuer, borrower lessor or similar party	Description	Collateral	Maturity date	Rate of interest	Par/maturity value or shares	Cost	Current value
Mutual funds:							
Virtus Seix Floating Rate High Income Fund - Class I	Mutual fund	None	-	-	99,735	\$ 818,735	\$ 764,966
Vanguard Core-Plus Bond Admiral Shares	Mutual fund	None	-	-	330,225	5,954,161	5,669,968
Vanguard GNMA Fund - Admiral Shares	Mutual fund	None	-	-	35,695	364,977	331,965
Vanguard High Yield Corporate Bond Fund - Admiral Shares	Mutual fund	None	-	-	142,371	793,371	771,652
Vanguard 500 Index Fund - Admiral Shares	Mutual fund	None	-	-	8,730	1,403,435	4,519,766
Vanguard Treasury Money Market Fund	Mutual fund	None	-	-	3,017,905	<u>3,017,905</u>	<u>3,017,905</u>
TOTAL MUTUAL FUNDS						<u>\$ 12,352,584</u>	<u>\$ 15,076,222</u>

ITPEU Annual Benefit Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #501 / EIN: 11-2823324

March 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of assets	Purchase price	Selling price	Cost of assets	Current value of asset on transaction date	Net gain or (loss)	
<u>Single Transaction Exceeding 5% of Plan Assets</u>						
Vanguard Total Bond Market Index Fund - Admiral Share	\$ -	\$ 5,632,552	\$ 5,923,324	\$ 5,632,552	\$ (290,772)	
Vanguard Core-Plus Bond Admiral Shares	5,632,552	-	5,632,552	5,632,552	-	
<u>Series of Transactions Exceeding 5% of Plan Assets</u>						
Vanguard Total Bond Market Index Fund - Admiral Share	679,322.00	-	679,322.00	679,322.00	-	
Vanguard Total Bond Market Index Fund - Admiral Share	-	5,632,552	5,923,324	5,632,552	(290,772)	
Vanguard Core-Plus Bond Admiral Shares	5,663,389	-	5,663,389	5,663,389	-	

ITPEU Annual Benefit Fund
Schedules of Plan Benefit Obligations
Years Ended March 31, 2025 and 2024

	2025	2024
BENEFITS PAYABLE		
Holiday	\$ 830,871	\$ 780,281
Sick	2,307,912	2,040,753
Vacation	3,823,556	3,658,499
Bereavement and jury duty	4,500	5,000
Total benefits payable	6,966,839	6,484,533
PAYROLL TAXES PAYABLE	748,935	697,087
PENSION CONTRIBUTIONS PAYABLE	493,841	471,488
HEALTH AND WELFARE CONTRIBUTIONS PAYABLE	1,152,082	1,127,748
TOTAL PLAN BENEFIT OBLIGATIONS	\$ 9,361,697	\$ 8,780,856

ITPEU Annual Benefit Fund
Schedules of Benefits Paid
Years Ended March 31, 2025 and 2024

	2025	2024
BENEFITS PAID TO PARTICIPANTS		
Holidays	\$ 3,691,090	\$ 2,828,761
Special benefit days	1,484,649	923,937
Sick	2,094,240	1,599,010
Vacation	4,169,207	3,135,568
Training	315,462	163,507
Bereavement and jury duty	44,422	24,164
	11,799,070	8,674,947
PAYROLL TAXES APPLICABLE TO BENEFITS	1,123,251	818,531
PENSION, HEALTH AND WELFARE CONTRIBUTIONS APPLICABLE TO BENEFITS		
Pension	558,640	337,500
Health and welfare	857,333	682,883
	1,415,973	1,020,383
TOTAL BENEFITS PAID	\$ 14,338,294	\$ 10,513,861

ITPEU Annual Benefit Fund
Schedules of Administrative Expenses
Years Ended March 31, 2025 and 2024

	2025	2024
FEES		
Contract administrator's fees	\$ 836,642	\$ 740,168
Legal fees and expenses	63,915	62,485
Actuarial fees	44,000	44,000
Auditing fees	31,110	38,439
Payroll compliance review fees	17,658	22,872
	993,325	907,964
OTHER ADMINISTRATIVE EXPENSES		
Trustee meeting expenses	93,760	-
Insurance	15,943	19,343
Participant locator services	15,416	-
Website expenses	19,414	19,430
Dues and subscriptions	1,275	1,195
Bank service charges	20,982	-
Miscellaneous	40,842	13,529
	207,632	53,497
TOTAL ADMINISTRATIVE EXPENSES	\$ 1,200,957	\$ 961,461

ITPEU Annual Benefit Fund

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

Plan #501 / EIN: 11-2823324

March 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares				(d)	(e)
Identity of issuer, borrower lessor or similar party	Description	Collateral	Maturity date	Rate of interest	Par/maturity value or shares	Cost	Current value
Mutual funds:							
Virtus Seix Floating Rate High Income Fund - Class I	Mutual fund	None	-	-	99,735	\$ 818,735	\$ 764,966
Vanguard Core-Plus Bond Admiral Shares	Mutual fund	None	-	-	330,225	5,954,161	5,669,968
Vanguard GNMA Fund - Admiral Shares	Mutual fund	None	-	-	35,695	364,977	331,965
Vanguard High Yield Corporate Bond Fund - Admiral Shares	Mutual fund	None	-	-	142,371	793,371	771,652
Vanguard 500 Index Fund - Admiral Shares	Mutual fund	None	-	-	8,730	1,403,435	4,519,766
Vanguard Treasury Money Market Fund	Mutual fund	None	-	-	3,017,905	<u>3,017,905</u>	<u>3,017,905</u>
TOTAL MUTUAL FUNDS						<u>\$ 12,352,584</u>	<u>\$ 15,076,222</u>

Electronic Filing Authorization

Name of Plan: ITPEU Annual Benefit Fund

EIN: 11-2823324; PN: 501

Plan Year Ending: 03/31/25

Authorization of Practitioner to Electronically Sign and File

I hereby authorize Weaver and Tidwell, L.L.P. ("Weaver") to electronically sign and file the following returns/reports:

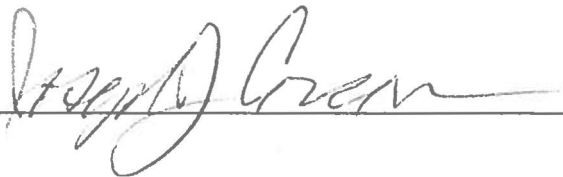
2024 Form 5500

I understand that in granting this authority that:

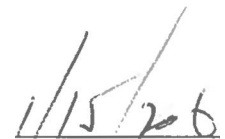
- Weaver will retain a copy of this written authorization in its records;
- Weaver will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding these annual returns/reports; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the Form 5500 posted by the Department of Labor on the Internet for public disclosure.
- Weaver shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing(s) for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: _____



Date: _____



The designated service provider must retain this authorization.

Do not submit this form to the DOL unless requested to do so.



Annual Return/Report of Employee Benefit Plan
 This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).
 ▶ **Complete all entries in accordance with the instructions to the Form 5500.**

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____


E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan ITPEU ANNUAL BENEFIT FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	04/01/1986
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) ITPEU ANNUAL BENEFIT FUND C/O ERISA SYSTEMS 67 WALNUT AVENUE, STE 105 CLARK NJ 07066-1640	2b Employer Identification Number (EIN)	11-2823324
	2c Plan Sponsor's telephone number	908-276-0800
	2d Business code (see instructions)	813930

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

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

SIGN HERE		1/15/26	JOSEPH J CORCORAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

ITPEU Annual Benefit Fund

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #501 / EIN: 11-2823324

March 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of assets	Purchase price	Selling price	Cost of assets	Current value of asset on transaction date	Net gain or (loss)	
Single Transaction Exceeding 5% of Plan Assets						
Vanguard Total Bond Market Index Fund - Admiral Share	\$ -	\$ 5,632,552	\$ 5,923,324	\$ 5,632,552	\$ (290,772)	
Vanguard Core-Plus Bond Admiral Shares	5,632,552	-	5,632,552	5,632,552	-	
Series of Transactions Exceeding 5% of Plan Assets						
Vanguard Total Bond Market Index Fund - Admiral Share	679,322.00	-	679,322.00	679,322.00	-	
Vanguard Total Bond Market Index Fund - Admiral Share	-	5,632,552	5,923,324	5,632,552	(290,772)	
Vanguard Core-Plus Bond Admiral Shares	5,663,389	-	5,663,389	5,663,389	-	