

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>SHEET METAL WORKER 7 ZONE 3 WELFARE</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> 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) <u>SHEET METAL WORKER 7 ZONE 3 WELFARE</u></p> <p><u>700 TOWER DRIVE SUITE NO. 300</u> <u>TROY, MI 48098-2808</u></p>	<p><b>1c</b> Effective date of plan <u>11/01/1953</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>38-1449784</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>248-813-9800</u></p> <p><b>2d</b> Business code (see instructions) <u>238220</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/13/2026	CHRIS MCFARLAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/13/2026	CLAY COOKE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	393
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	236
	<b>6a(2)</b>	247
	<b>6b</b>	147
	<b>6c</b>	0
	<b>6d</b>	394
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	31

**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:  
4A 4D 4E 4F

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>38-1449784</b></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  
**BLUE CROSS BLUE SHIELD**

(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
38-2069753	54291	226234	0	05/01/2024	04/30/2025

**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><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">10</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</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

**MICHAEL BUCK** **38223 MOUND ROAD BUILDING F**  
**STERLING HEIGHTS, MI 48310-3466**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10			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

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	(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.

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

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account .....		
(5) Other (specify below)..... ▶		
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(1) Disbursed from fund to pay benefits or purchase annuities during year .....		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account .....		
(4) Other (specify below)..... ▶		
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**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) ▶

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	293
<b>b</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. ....	<b>10b</b>	

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. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>38-1449784</b></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  
**EYE MED VISION CARE**

(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
43-0949844	71870	10371831001	407	05/01/2024	04/30/2025

**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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**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

(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	

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

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	(c) Amount	(d) Purpose	

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(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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**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) ▶

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	66587
<b>b</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. .... Specify nature of costs.	<b>10b</b>	

**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. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>38-1449784</b></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  
**HUMANA**

(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
39-1263473	73288	304499	192	05/01/2024	04/30/2025

**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 <b>22383</b></p>	<p>(b) Total amount of fees paid <b>0</b></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  
**BENEFITS PARTNER LLC**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
22383			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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**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) ▶

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	594161
<b>b</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. ....	<b>10b</b>	

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. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>38-1449784</b></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  
**SIRIUS AMERICA INSURANCE COMPANY**

(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
22-2945293	54291	S1056-2024R3	280	05/01/2024	04/30/2025

**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><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</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

(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	

(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.

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

**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)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier..... **7e(2)**  
 (3) Transferred to separate account ..... **7e(3)**  
 (4) Other (specify below)..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

**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) ▶

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	508563
<b>b</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. .... Specify nature of costs.	<b>10b</b>	

**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. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1449784</b>	

**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

<b>MORGAN STANLEY PRIVATE BANK</b>	<b>2000 WESTCHESTER AVE. NEW YORK, NY 10577</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>ISHARES S&amp;P 400 INDEX BY BLACKROCK</b>	<b>400 HOWARD STREET SAN FRANCISCO, CA 94105</b>
---	--

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

<b>ISHARES SP SMALLCAP E</b>	<b>400 HOWARD STREET SAN FRANCISCO, CA 94105</b>
------------------------------	--

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

<b>VANGUARD S&amp;P 500 ETF INDEX</b>	<b>P.O. BOX 982901 EL PASO, TX 79998-2901</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD INTERNATIONAL EQUITY INDEX

P.O.BOX 982901  
EL PASO, TX 79998-2901

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

LORD ABBETT ULTRA SHORT BOND

30 HUDSON STREET  
JERSEY CITY, NJ 07302

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

CARILLON CHARTWELL SHT DURATION HY

880 CARILLON PARKWAY  
ST PETERSBURG, FL 33716

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

LORD ABBETT ULTRA SHORT BOND FUND

P.O. BOX 219336  
KANSAS CITY, MO 64121-9336

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

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

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

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

**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)

BLUE CROSS BLUE SHIELD OF MICHIGAN

38-2069753

(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?
12 13 15 16 23 50 62 99	MEDICAL CLAIMS PROCESSOR	296398	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)

BENESYS INC

38-2383171

(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 13 15 36 38 49 50 99	PLAN TPA	82702	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SALUS GROUP

38221 MOUND ROAD  
STERLING HEIGHTS, MI 48310

(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?
22 23 50	MEDICAL BENEFIT CONSULTAN	43542	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	485	Yes <input type="checkbox"/> No <input checked="" 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)

PNC BANK

ONE FINANCIAL PARKWAY  
KALAMAZOO, MI 49009

(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 50 99	PLAN BANK	36537	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)

HEALTH CARE ADVOCATE

5380 CASCADE ROAD SE#200  
GRAND RAPIDS, MI 49546

(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 50	CLAIMS REVIEW	22132	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)

LEDBETTER PARISI LLC

03-0599899

(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?
22 50	LEGAL	21568	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)

DELTA DENTAL

38-1791480

(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?
12 13 50	NONE	17922	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)

WRUBEL WESLEY & COMPANY CPAS

38-2574238

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	10930	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)

ULLIANCE

900 TOWER DRIVE  
TROY, MI 48098

(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 50	NONE	9568	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)

FR SECURE LLC

6550 YORK AVE. S#500  
EDINA, MN 55435

(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 50	NONE	6516	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)

CUNI RUST AND STRENK

4555 LAKE FOREST DRIVE SUITE #620  
CINCINNATI, OH 45242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	6500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

<b>a</b> Name:	WRUBEL WESLEY & COMPANY	<b>b</b> EIN:	38-2574238
<b>c</b> Position:	AUDITOR		
<b>d</b> Address:	320 EAST BIG BEAVER SUITE 185 TROY, MI 48083	<b>e</b> Telephone:	248-855-0337

Explanation: FIRM PURCHASED BY CURRENT AUDIT FIRM

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b>	<b>B</b> Three-digit plan number (PN) <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHEET METAL WORKER 7 ZONE 3 WELFARE</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1449784</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	471311	939965
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	301286	436345
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	50647	51342
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	30718	73265
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	389442	486213
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	316951	326018
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	438398	379137
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	62070	5204
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	2060823	2697489
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	409023	310050
<b>h</b> Operating payables.....	<b>1h</b>	96777	128475
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	505800	438525
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1555023	2258964

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	<b>2a(1)(A)</b>	4235939	
(B) Participants.....	<b>2a(1)(B)</b>	587088	
(C) Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		4823027
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	6251	
(B) U.S. Government securities.....	<b>2b(1)(B)</b>	24302	
(C) Corporate debt instruments.....	<b>2b(1)(C)</b>	6676	
(D) Loans (other than to participants).....	<b>2b(1)(D)</b>		
(E) Participant loans.....	<b>2b(1)(E)</b>		
(F) Other.....	<b>2b(1)(F)</b>		
(G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		37229
<b>(2) Dividends:</b>			
(A) Preferred stock.....	<b>2b(2)(A)</b>		
(B) Common stock.....	<b>2b(2)(B)</b>		
(C) Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	12959	
(D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		12959
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
(A) Aggregate proceeds.....	<b>2b(4)(A)</b>	11865	
(B) Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
(C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
(A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other.....	<b>2b(5)(B)</b>	32105	
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		7612
<b>c</b> Other income .....	2c		288533
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		5213330

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3341821	
(2) To insurance carriers for the provision of benefits .....	2e(2)	901878	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		4243699
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	77736	
(3) Recordkeeping fees .....	2i(3)	1130	
(4) IQPA audit fees .....	2i(4)	9800	
(5) Investment advisory and investment management fees .....	2i(5)	2457	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	36537	
(7) Actuarial fees .....	2i(7)	6500	
(8) Legal fees .....	2i(8)	21568	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	3855	
(11) Other expenses.....	2i(11)	106107	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		265690
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		4509389

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		703941
<b>l</b> 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: **WESLEY HADDAD & COMPANY LLC**

(2) EIN: **39-2254216**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**Wesley, Haddad & Company, L.L.C.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
**320 E. Big Beaver Rd., Suite 185**  
**Troy, Michigan 48083**

**(248) 855-0337 - FAX (248) 855-1601**

Board of Trustees  
Sheet Metal Workers Local Union #7 - Zone 3  
Welfare Plan  
700 Tower Drive, Suite 300  
Troy, MI. 48098-2808

**Independent Auditor's Report**

To the Board of Trustees:

**Opinion**

We have audited the financial statements of Sheet Metal Workers Local Union #7 - Zone 3 Welfare 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 of benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years ended April 30, 2025 and 2024 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and of benefit obligations of Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in benefit obligations for the years ended April 30, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan's ability to continue as a going concern for twelve months beyond the issuance of the financial statements.

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with 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 Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan's ability to continue as a going concern for a reasonable period of time.

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

**Other Matter—Supplemental Schedule Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Wesley Haddad & Co.*

February 11, 2026

Troy, MI


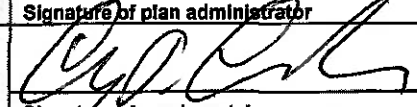
<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>				
For calendar plan year 2024 or fiscal plan year beginning		05/01/2024	and ending	04/30/2025
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)		
	<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____		
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report		
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)		
<b>C</b> If the plan is a collectively-bargained plan, check here. ....	<input checked="" type="checkbox"/>			
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program	
	<input type="checkbox"/> special extension (enter description)			
<b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....	<input type="checkbox"/>			

<b>Part II Basic Plan Information—enter all requested information</b>				
<b>1a</b> Name of plan	Sheet Metal Worker 7 Zone 3 Welfare		<b>1b</b> Three-digit plan number (FN) ▶	501
			<b>1c</b> Effective date of plan	11/01/1953
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)	<b>2b</b> Employer Identification Number (EIN)			
Mailing address (include room, apt., suite no. and street, or P.O. Box)	38-1449784			
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<b>2c</b> Plan Sponsor's telephone number (248) 813-9800			
Sheet Metal Worker 7 Zone 3 Welfare	<b>2d</b> Business code (see instructions) 238220			
700 Tower Drive Suite No. 300				
Troy	MI	48098-2808		

**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.

<b>SIGN HERE</b>		05/01/2025	Chris McFarland
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		05/01/2025	Clay Cooke
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

Sheet Metal Workers Local 7 - Zone 3 Welfare Plan  
 EIN 38-14497841  
 Plan 501  
 Schedule H- Line 4i - Schedule of Assets (Held at End of Year)  
 April 30, 2025

a) b) c) d) e)

Identity of issue, borrower, lessor, or similar party description of investment including maturity

<u>date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Market Value</u>
* Morgan Stanley Bank N.A.	14,686.27	14,686.27
ISHARES CORE S&P SMALL CAP E (IJR)	13,387.82	22,629.38
ISHARES S&P MIDCAP 400 INDEX (IJH)	13,362.27	24,755.85
VANGUARD INTL EQUITY INDEX FD (VEU)	38,459.85	63,462.12
VANGUARD S&P 500 ETF (VOO)	105,906.46	191,152.50
FEDERATED HERMES GOVT OBL PRM (GOFXX)	58,791.59	58,791.59
CARILLON CHARTWELL SHDR HIYD I (CWFIX)	53,805.45	55,068.27
LORD ABBETT ULTRA SHORT BD I (LUBYX)	22,090.43	22,068.43
CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFTR 4%	1,831.22	1,939.54
BOEING CO/THE	3,675.44	3,917.94
SABINE PASS LIQUEFACTION LLC	2,001.40	2,013.62
EDISON INTERNATIONAL	993.39	1,007.95
CITIGROUP INC FXD TO 012027 VAR THRAFTR 3.8870%	2,814.45	2,967.90
WELLS FARGO & CO FXD TO 032027 VAR THRAFTR 3.526%	4,720.90	4,912.95
HCA INC	3,024.66	3,046.83
TORONTO-DOMINION BANK/THE	3,078.78	3,107.91
ORACLE CORP	3,006.42	3,038.42
ENERGY TRANSFER LP	2,899.65	3,037.43
GOLDMAN SACHS GROUP INC/THE	3,984.96	3,957.84
BANK OF AMERICA CORP FXD TO 92028 VAR THRAFTR	3,080.58	3,122.79
AIR LEASE CORP	3,573.26	3,754.12
CAPITAL ONE FINANCIAL CORP	2,072.96	2,044.98
AMGEN INC	2,032.96	2,053.98

VIATRIS INC	2,642.46	2,592.93
AMERICAN ELECTRIC POWER CO INC	2,956.11	3,072.93
KROGER CO/THE	3,994.26	3,913.72
CITIGROUP INC FXD TO 022034 VAR THRAFR 3.8870%	3,006.78	2,978.07
US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	2,330.40	2,477.34
UNITED STATES TREASURY NOTE	6,022.56	6,101.95
UNITED STATES TREASURY NOTE	10,166.83	10,160.16
UNITED STATES TREASURY NOTE	11,977.81	12,148.59
UNITED STATES TREASURY NOTE	4,676.38	4,914.84
UNITED STATES TREASURY NOTE	4,029.62	4,069.38
UNITED STATES TREASURY NOTE	8,088.15	8,091.88
UNITED STATES TREASURY NOTE :	2,971.77	2,973.52
UNITED STATES TREASURY NOTE	4,010.26	4,268.36
UNITED STATES TREASURY NOTE	4,123.26	4,385.55
UNITED STATES TREASURY NOTE	2,897.86	2,958.98
FEDERAL NATIONAL MTG ASSN POOL	743.96	737.53
FHLMC 30 YR GOLD	9,441.66	9,668.61
FHLMC 30 YR GOLD	2,562.73	2,578.99
FEDERAL NATIONAL MTG ASSN POOL	6,364.48	6,398.82
FEDERAL NATIONAL MTG ASSN POOL	4,672.05	4,707.18
FEDERAL NATIONAL MTG ASSN POOL	7,625.29	7,605.29
CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFR 4%	5,635.54	5,818.62
BOEING CO/THE	13,945.74	14,692.28
ENERGY TRANSFER LP	13,456.14	13,968.50
BANK OF AMERICA CORP FXD TO 042026 VAR THRAFR	13,320.36	13,857.06
CHENIERE CORPUS CHRISTIE HOLDINGS LLC	14,046.00	14,153.30
CAPITAL ONE FINANCIAL CORP FXD TO 102026 VAR THRAFR	17,390.50	17,584.63
CITIGROUP INC FXD TO 102027 VAR THRAFR	11,020.17	11,698.68
EXTRA SPACE STORAGE LP	13,808.83	14,560.80
AIR LEASE CORP	13,135.39	14,077.95
HEWLETT PACKARD ENTERPRISE CO	13,952.94	13,861.05
TRUIST FINANCIAL CORP FXD TO 102028 VAR THRAFR	14,873.92	15,102.50
EDISON INTERNATIONAL	5,198.60	5,208.45
BROADCOM INC	13,662.08	13,847.40

AMERICAN ELECTRIC POWER CO INC	13,890.68	14,340.34
US BANCORP FXD TO 112031 VAR THRAFTR 2.4910%	11,473.00	11,342.10
CITIGROUP INC FXD TO 102027 VAR THRAFTR	13,140.27	13,015.73
VALERO ENERGY CORP	11,604.31	11,407.77
GOLDMAN SACHS GROUP INC/THE	11,563.66	11,819.50
HCA INC	11,669.99	11,790.29
ORACLE CORP	10,915.68	10,915.20
DUKE ENERGY CORP	13,550.64	13,996.43
UNITED STATES TREASURY NOTE	28,921.93	29,359.10
UNITED STATES TREASURY NOTE	39,020.02	39,633.75
UNITED STATES TREASURY NOTE	31,054.59	31,237.34
UNITED STATES TREASURY NOTE	3,977.67	4,069.38
UNITED STATES TREASURY NOTE	27,009.59	27,310.08
UNITED STATES TREASURY NOTE	27,384.71	27,489.38
UNITED STATES TREASURY BOND	69,179.70	68,129.14
UNITED STATES TREASURY BOND	25,402.76	24,839.38
FHLMC 30 YR GOLD	31,990.84	32,724.52
FEDERAL NATIONAL MTG ASSN POOL	6,889.40	7,042.00
FHLMC 30 YR GOLD	7,993.37	7,816.80
FEDERAL NATIONAL MTG ASSN POOL	10,901.49	10,909.54
FEDERAL NATIONAL MTG ASSN POOL	16,640.68	16,756.00
FHLMC 30 YR GOLD	6,373.17	6,393.96
FEDERAL NATIONAL MTG ASSN POOL	16,354.53	16,454.12
FEDERAL NATIONAL MTG ASSN POOL	7,883.65	7,950.53
FEDERAL NATIONAL MTG ASSN POOL	14,949.38	15,062.97
FEDERAL NATIONAL MTG ASSN POOL	13,337.68	13,309.17
FEDERAL NATIONAL MTG ASSN POOL	7,607.67	7,743.92
TOTAL		<u>1,264,632.89</u>

\*PARTY IN INTEREST

**SHEET METAL WORKERS LOCAL UNION #7 - ZONE 3  
WELFARE PLAN**

---

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE**

**YEARS ENDED APRIL 30, 2025 and 2024**



**Wesley, Haddad & Company, L.L.C.**  
**CERTIFIED PUBLIC ACCOUNTANTS**

**320 E. Big Beaver Rd., Suite 185**  
**Troy, Michigan 48083**

**(248) 855-0337 - FAX (248) 855-1601**

Board of Trustees  
Sheet Metal Workers Local Union #7 - Zone 3  
Welfare Plan  
700 Tower Drive, Suite 300  
Troy, MI. 48098-2808

**Independent Auditor's Report**

To the Board of Trustees:

**Opinion**

We have audited the financial statements of Sheet Metal Workers Local Union #7 - Zone 3 Welfare 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 of benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years ended April 30, 2025 and 2024 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and of benefit obligations of Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in benefit obligations for the years ended April 30, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan's ability to continue as a going concern for twelve months beyond the issuance of the financial statements.

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with 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 Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan's ability to continue as a going concern for a reasonable period of time.

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

**Other Matter—Supplemental Schedule Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Wesley Haddad & Co.*

February 11, 2026

Troy, MI

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Statements of Net Assets Available for Benefits

	April 30,	
	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Investments at fair value	<u>\$ 1 264 633</u>	<u>\$ 1 175 509</u>
Net assets in Sheet Metal Workers Local #7 - Zone 3 Pension Plan - restricted for 401(h) account (note 9)	<u>1 834 544</u>	<u>2 050 960</u>
Receivables		
Employer contributions	436 345	301 286
Accrued investment income	7 157	6 462
Other	<u>44 185</u>	<u>44 185</u>
Total receivables	<u>487 687</u>	<u>351 933</u>
Other assets		
Prepaid items - Blue Cross-Medicare Advantage	-	56 085
- Insurance premiums	<u>5 204</u>	<u>5 985</u>
Total other assets	<u>5 204</u>	<u>62 070</u>
Cash	<u>939 965</u>	<u>471 311</u>
Total assets	<u>4 532 033</u>	<u>4 111 783</u>
<u>LIABILITIES</u>		
Accounts payable	128 475	92 840
Due to broker for security purposes		<u>3 937</u>
Total liability	<u>128 475</u>	<u>96 777</u>
Net assets available for benefits	<u>\$ 4 403 558</u>	<u>\$ 4 015 006</u>

See accompanying notes to financial statements

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Statements of Changes in Net Assets Available for Benefits

	<u>Year Ended April 30,</u>	
	<u>2025</u>	<u>2024</u>
<b>Additions:</b>		
Contributions		
Employer	\$ 4 235 939	\$ 3 654 043
Participant	<u>587 088</u>	<u>643 223</u>
Total contributions	4 823 027	4 297 266
Investment income		
Interest & dividends	50 188	43 998
Realized and unrealized appreciation (depreciation) in fair value of investments	51 582	17 512
Net increase in 401(h) account (note 9)	<u>72 117</u>	<u>125 509</u>
Total additions	<u>4 996 914</u>	<u>4 484 285</u>
<b>Deductions:</b>		
Claims paid - net	3 440 794	3 410 305
Insurance premiums paid	<u>901 878</u>	<u>1 167 700</u>
Total benefits paid	<u>4 342 672</u>	<u>4 578 005</u>
Administrative expenses		
Administrative service fees	77 736	77 736
Legal	21 568	27 406
Actuary	6 500	6 500
Audit	9 800	9 350
Payroll audits	1 130	750
Insurance	9 497	9 925
Office & service charges	81 125	31 524
Postage	3 498	3 132
Printing	4 983	8 254
Trustee meeting & conference	3 855	7 528
Consulting services	43 541	69 572
Investment consulting fees	<u>2 457</u>	<u>2 067</u>
Total administrative expenses	<u>265 690</u>	<u>253 744</u>
Total deductions	<u>4 608 362</u>	<u>4 831 749</u>
Net increase (decrease)	388 552	(347 464)
<b>Net assets available for benefits</b>		
Beginning of year	<u>4 015 006</u>	<u>4 362 470</u>
End of year	<u>\$ 4 403 558</u>	<u>\$ 4 015 006</u>

See accompanying notes to financial statements

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Statements of Benefit Obligations

	April 30,	
	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ <u>310 050</u>	\$ <u>409 023</u>
Other obligations for current benefit coverage, at present value of estimated amounts		
Accumulated eligibility credits	<u>1 481 000</u>	<u>1 565 000</u>
Post-retirement benefit obligations, net of amounts currently payable		
Retired participants	4 252 331	12 351 251
Other participants fully eligible for Benefits	1 932 807	3 865 809
Participants not yet fully eligible for benefits	<u>3 945 879</u>	<u>9 970 318</u>
	<u>10 131 017</u>	<u>26 187 378</u>
Total benefit obligations	<u>\$ 11 922 067</u>	<u>\$ 28 161 401</u>

See accompanying notes to financial statements

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Statements of Changes in Benefit Obligations

	<u>Year Ended April 30,</u>	
	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Balance - beginning of year	\$ 409 023	\$ 440 636
Claims reported & approved for payment	4 243 699	4 546 392
Claims paid - including disability	<u>(4 342 672)</u>	<u>(4 578 005)</u>
Balance - end of year	<u>310 050</u>	<u>409 023</u>
Other obligations for current benefit coverage, at present value of estimated amounts		
Accumulated eligibility credits		
Balance - beginning of year	1 565 000	1 346 500
Net change during year:	<u>(84 000)</u>	<u>218 500</u>
Balance - end of year	<u>1 481 000</u>	<u>1 565 000</u>
Post-retirement benefit obligations net of amounts currently payable		
Balance - beginning of year	26 187 378	25 557 199
Increases (decrease) during the year attributable to:		
Benefits earned & other changes	(8 211 232)	930 126
Change in actuarial assumptions	(8 757 248)	165 493
Actuarial experience	<u>912 119</u>	<u>(465 440)</u>
Balance - end of year	<u>10 131 017</u>	<u>26 187 378</u>
Total benefit obligations, end of year	<u>\$ 11 922 067</u>	<u>\$ 28 161 401</u>

See accompanying notes to financial statements

### 1. Description of Plan

The following description of the Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan provides only general information about the Plan's provisions. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

#### General

The Plan is a multiemployer defined benefit health and welfare plan that was established on November 1, 1953 pursuant to a collective bargaining agreement (CBA) between Sheet Metal Workers Local #7 - Zone 3 and Employers subject to the CBA. The Plan is governed by the Board of Trustees. The Plan provides benefits for eligible participants and their dependents and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

#### Eligibility

The Plan covers members of the union subject to the collective bargaining agreements. The eligibility rules of the Plan provide for insurance coverage for union members who have worked a sufficient number of hours during a specified period. Union members who are unemployed and registered as such at the local union may self-contribute for lack of hours worked, providing they are first eligible for benefits through previous employer contributions and have satisfied the initial eligibility requirements for active employees. Additionally, full time employees of the union or salaried employees of such a contributing employer who elected to contribute on behalf of such employees approved by the Board of Trustees are eligible. The Plan also provides health benefits for retired eligible members and their dependent spouses on a self-pay basis.

#### Contributions

The Plan is funded through contributions received from employers and participants. The employer rates are specified in the collective bargaining agreement. The agreement provides for employers to contribute to the Plan on the basis of participants' hours worked. Participant contributions are allowed to provide COBRA benefits and participants pay the full cost of such benefits. Retired participants self-pay contributions are determined by the Board of Trustees based on the participant's status. The monthly self-pay contribution rates ranged from \$169.00 to \$1,085 per month.

The Plan also participates in reciprocity agreements with various other multiemployer plans when participants perform work with another employer outside of this Plan's geographical area. This Plan has entered into the money-follows-the-employee agreement whereby employer contributions related to employees who work outside of their home area are sent back to the Plan covering the employee's home local union.

For the years ended April 30, 2025 and 2024, amounts received under reciprocity agreements were \$311,828 and \$314,091 and amounts paid out were \$56,150 and \$17,723 respectively. These amounts are netted against employer contributions in the statement of changes in net assets available for benefits.

1. Description  
of Plan  
-continued

### Benefits

The Plan provides health benefits (medical, vision, hearing, hospital, surgical, prescription, and dental), disability benefits, and death benefits to active participants and to their beneficiaries and covered dependents. Retired employees are entitled to similar health benefits (in excess of Medicare coverage) on a self-pay basis. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

### Insured Benefits

Premiums for vision and retiree medigap and stop loss programs are paid to insurance companies from the general assets of the Plan.

### Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount).

### Self-Insured Benefits

All other Plan benefits are self-insured. The claims for self-insured benefits (other than short-term disability and death) are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Short term disability and death benefits are processed by the Plan's third-party administrator and paid from general assets of the Plan. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

### 401(h) Account

A portion of the postretirement obligations for retirees and their beneficiaries is funded in accordance with Section 401(h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the Sheet Metal Workers Local #7 - Zone 3 Pension Plan for the net assets related to the medical benefit component (the 401(h) account). In accordance with the IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in the Sheet Metal Workers Local #7 - Zone 3 Pension Plan obligations, but are reported as obligations in the accompanying financial statements of this Plan.

### 2. Significant Accounting Policies

#### Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

#### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, benefits 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. The most significant estimates and assumptions for the Plan relate to claims payable, incurred benefit claims not reported and accumulated eligibility.

#### Payment of Benefits

Premiums paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by the third-party claims processor. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as a payable in the accompanying statements of net assets available for benefits. Short-term disability and dental payments are processed by the Plan's third-party administrator and paid from the general assets of the Plan. These payments are recorded as claims paid in the accompanying statement of changes in net assets available for benefits.

#### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, benefits 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. The most significant estimates and assumptions for the Plan relate to claims payable, incurred benefit claims not reported and accumulated eligibility.

#### Stop Loss

Premiums for stop loss insurance are included in insurance premiums paid in the accompanying statement of changes in net assets available for benefits. Stop loss refunds totaling \$26,065 and \$585,120 respectively have been netted with claims paid in the accompanying statement of changes in net assets.

#### Refunds & Rebates

Refunds due from the Plan's benefit manager are recorded when earned. Pharmacy rebates totaling \$5,737 and \$7,134 have been netted with claims paid in the accompanying statement of changes in net assets available for benefits for the year ended April 30, 2025 and April 30, 2024 respectively.

#### Medicare Subsidy

The Plan's postretirement benefit obligation does not reflect an amount associated with the Medicare subsidy allowed under the Medicare Prescription Drug Improvement and Modernization Act of 2003 because the Plan is not directly entitled to the Medicare subsidy.

### 2. Summary of Accounting Policies -continued

#### Employer Contributions Receivable

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on hours worked for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Trustees of the Plan evaluate participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of April 30, 2025 and 2024, all amounts were deemed to be collectible.

#### 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 5 for a discussion of fair value measurements.

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

#### Subsequent Events

The Plan has evaluated subsequent events through the date of the independent auditors report, the date the financial statements were available to be issued.

### 3. Postretirement and Postemployment Benefit Obligations

A postretirement benefit obligation has been recognized for future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents, and (2) active participants and their beneficiaries and dependents after retirement from service with the participating employers. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligations represent the amounts that are expected to be funded by contributions from the participating employers, retirees and from existing assets of the Plan. Prior to an active participant's full eligibility date, the post retirement benefit obligation is the portion of the expected postretirement obligation that is attributable to that employee's service with a participating employer or employers rendered to the valuation date.

### 3. Postretirement and Postemployment Benefit Obligations -continued

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The Plan is required to provide benefits to certain members, if such members have accumulated credit amounts (expressed in dollars) in excess of that required for current coverage. Participants draw on their accumulated credits whenever they fail to meet the monthly requirement. The estimated future liability represents the present value of the extension of future benefits that occurs prior to eligibility for retirement with medical benefits per the rules specified in the Plan agreement. The calculation of the accumulated eligibility credit reserves at April 30, 2025 and 2024, have been based on assumptions of the estimated cost of coverage. The weighted-average discount rate was 5.50% and 5.50% in 2025 and 2024, respectively.

In addition, a postemployment obligation is recognized for individuals on disability and COBRA. The obligation for COBRA benefits is estimated by an actuary based on the actual number of participants using Cobra benefits as of the measurement date and claim payment history and includes an estimate for claims incurred by COBRA participants that have not been reported.

For measurement purposes, a 9.5 percent annual rate of increase reduced by 1.0 percent per year in the per capita cost of covered health care benefits, an 11.00 percent annual rate of increase reduced by 1.00 percent per year for prescription drug costs and 4.5 percent increase for dental and vision benefits was assumed for 2025. The rates were assumed to decrease gradually for medical and prescription drug costs to an ultimate rate of 4.50 percent per year. These assumptions are consistent with those used to measure the benefit obligation at April 30, 2025.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of April 30, 2025 and 2024 by \$1,170,823 and \$3,942,710 respectively.

### 3. Postretirement and Postemployment Benefit Obligations -continued

The following were other significant assumptions used in the valuations as of April 30, 2025.

Average retirement rates: Various rates ranging from 10 percent at age 55 to 100 percent at age 62.

Mortality Rates: Blue Collar Pri-2012 Retiree table used to reflect expected retiree mortality experience. Blue Collar Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Blue Collar Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Blue Collar Pri-2012 tables are adjusted for expected generational mortality improvements from base year 2012 using Scale MP-2021.

Changes in actuarial assumptions from April 30, 2024 and incorporated into this valuation were as follows:

- The cost trend and the monthly per-capita costs were updated and adjusted to reflect individual participant ages, and a Medicare election rate assumption was added.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The plan's excess of benefit obligations over net assets at April 30, 2025 and 2024 relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current CBAs. However, the Plan empowers the Board of Trustees to increase self-payments by eligible retired participants and modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by actions of the Board of Trustees.

### 4. Claims Incurred But Not Reported and Accumulated Eligibility Reserve

Plan obligations at April 30 for claims incurred but not reported are estimated by the Plan's third-party claims processor. These amounts are paid by the Plan only if claims are submitted and approved for payment. Plan obligations for accumulated eligibility are estimated and reported in the accompanying statement of Plan's Benefit Obligations at present value utilizing a 5.50 percent discount rate.

### 5. Fair Value Measurements

#### Fair Value Measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include

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

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

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

The asset's 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 relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

#### Money Market Savings

Valued at cost.

#### Mutual Funds

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

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Notes to Financial Statements

### 5. Fair Value Measurements - continued

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value at April 30, 2025 and 2024.

#### Assets at Fair Value as of April 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>
Money Market Savings	\$ 73 265	\$ -
Mutual Funds	379 137	-
U.S. Government and Agencies Securities	-	486 213
Corporate and foreign bonds	-	326 018
	<u>\$ 452 402</u>	<u>\$ 812 231</u>

#### Assets at Fair Value as of April 30, 2024:

	<u>Level 1</u>	<u>Level 2</u>
Money Market Savings	\$ 30 718	\$ -
Mutual Funds	438 398	-
U.S. Government and Agencies Securities	-	389 442
Corporate and foreign bonds	-	316 951
	<u>\$ 469 116</u>	<u>\$ 706 393</u>

#### Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value of hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value to another.

### 6. Administrative Expenses

The Plan pays for all administrative expenses. These expenses are reported on the statement of changes in net assets available for benefits as administrative expenses.

### 7. Income Tax Status

The Plan received an exemption letter from the Internal Revenue Service stating that the trust is tax-exempt under the provisions of Section 501(c)9 of the IRC.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service, state or local taxing authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Notes to Financial Statements

### 8. Termination of the Plan

Although it has not expressed any intention to do so, the Board of Trustees, as sponsor, has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and non-discriminatory manner toward the provision of benefits for or on account of the participants. No assets of the plan may revert to any employer or be used for purposes other than for the exclusive benefit of the plan's participants.

### 9. 401 (h) Account

A portion of the Plan's obligations is funded through contributions to the Sheet Metal Workers Local #7 - Zone 3 Pension Plan in accordance with IRC Section 401(h). The following table presents the components of the net assets available for such obligations and the related changes in net assets available.

	Net Assets Available For Post-Retirement Health & Welfare Benefits In 401(h) Account	
	April 30,	
	2025	2024
Investments at fair value	\$ 1 811 471	\$ 2 035 453
Employer contributions receivable	23 073	15 507
Net assets available for benefits	<u>\$ 1 834 544</u>	<u>\$ 2 050 960</u>
	Changes in Net Assets In 401(h) Account	
	Year Ended April 30,	
	2025	2024
Balance - beginning of year	\$ 2 050 960	\$ 2 488 974
Net change during year:		
Employer contributions	211 467	205 477
Investment income	72 117	125 509
Health and welfare benefits paid to participants	<u>(500 000)</u>	<u>(769 000)</u>
Balance - end of year	<u>\$ 1 834 544</u>	<u>\$ 2 050 960</u>

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Notes to Financial Statements

### 10. Party in Interest Transactions

As described in Note 6, the Plan paid certain expenses related to plan operations to various service providers. These transactions are party in interest transactions under ERISA.

### 11. Risks and Uncertainties

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, 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.

Cash consists of monies held in both interest and non-interest-bearing transaction accounts. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000. At April 30, 2025 and April 30, 2024 the Plan's cash exceeded federally insured limits by approximately \$689,965 and \$55,389 respectively.

### 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the form 5500.

	<u>April 30,</u>	
	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 4 403 558	\$ 4 015 006
Adjustments:		
Claims payable and incurred but not reported	(310 050)	(409 023)
Net assets held in defined benefit plan - 401(h) account	<u>(1 834 544)</u>	<u>(2 050 960)</u>
Net assets available for benefits per form 5500	<u>\$ 2 258 964</u>	<u>\$ 1 555 023</u>

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Notes to Financial Statements

**12. Reconciliation  
of Financial  
Statements  
to Form 5500**  
-continued

The following is a reconciliation of benefits paid per the financial statements to the form 5500.

	<u>Year Ended April 30,</u>	
	<u>2025</u>	<u>2024</u>
Benefits paid to participants per the financial statements	\$ 4 342 672	\$ 4 578 005
Add: Amounts currently payable at - end of year	310 050	409 023
Amounts currently payable at - beginning of year	<u>(409 023)</u>	<u>(440 636)</u>
Benefits paid to participants per form 5500	<u>\$ 4 243 699</u>	<u>\$ 4 546 392</u>

Claims that have been processed and approved for payment at year-end, but not paid and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

The net assets and related activity of the 401(h) account included in the financial statements are not included in the Form 5500 because the assets are held by the Sheet Metal Workers Local 7 - Zone 3 Pension Plan.

	<u>Year Ended April 30, 2025</u>	
	<u>Financial Statements</u>	<u>Form 5500</u>
Net increase in value of 401(h) account	<u>\$ 72 117</u>	<u>\$ -</u>
Income transfer from 401(h)	<u>\$ -</u>	<u>\$ 288 533</u>
Realized and unrealized appreciation (depreciation) in fair value of investments	<u>\$ 51 582</u>	<u>\$ -</u>
Net investment gain from registered investment companies	<u>\$ -</u>	<u>\$ 7 612</u>
Realized appreciation in fair value of investments	<u>\$ -</u>	<u>\$ 11 865</u>
Unrealized depreciation in fair value of investments	<u>\$ -</u>	<u>\$ 32 105</u>

# Sheet Metal Workers Local #7 - Zone 3 Welfare Plan

## Notes to Financial Statements

**12. Reconciliation  
of Financial  
Statements  
to Form 5500**  
-continued

	<u>Year Ended April 30, 2024</u>	
	<u>Financial Statements</u>	<u>Form 5500</u>
Net increase in value of 401(h) account	<u>\$ 125 509</u>	<u>\$ -</u>
Income transfer from 401(h)	<u>\$ -</u>	<u>\$ 563 523</u>
Realized and unrealized appreciation (depreciation) in fair value of investments	<u>\$ 17 512</u>	<u>\$ -</u>
Net investment gain from registered investment companies	<u>\$ -</u>	<u>\$ 40 990</u>
Realized depreciation in fair value of investments	<u>\$ -</u>	<u>\$ (21 710)</u>
Unrealized depreciation in fair value of investments	<u>\$ -</u>	<u>\$ (1 768)</u>

**Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan**

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**Supplemental Schedule**

# Sheet Metal Workers Local Union #7 - Zone 3 Welfare Plan

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## Supplemental Schedule

EIN 38-1449784

Plan 501

Schedule H - line 4i - Schedule of Assets (Held at End of Year)

Schedule Attached

April 30, 2025

Sheet Metal Workers Local 7 - Zone 3 Welfare Plan  
 EIN 38-14497841  
 Plan 501  
 Schedule H- Line 4i - Schedule of Assets (Held at End of Year)  
 April 30, 2025

a)	b & c	d)	e)
<u>Identity of issue, borrower, lessor, or similar party description of investment including maturity date, rate of interest, collateral, par or maturity value</u>		<u>Cost</u>	<u>Market Value</u>
*	Morgan Stanley Bank N.A.	14,686.27	14,686.27
	ISHARES CORE S&P SMALL CAP E (IJR)	13,387.82	22,629.38
	ISHARES S&P MIDCAP 400 INDEX (IJH)	13,362.27	24,755.85
	VANGUARD INTL EQUITY INDEX FD (VEU)	38,459.85	63,462.12
	VANGUARD S&P 500 ETF (VOO)	105,906.46	191,152.50
	FEDERATED HERMES GOVT OBL PRM (GOFXX)	58,791.59	58,791.59
	CARILLON CHARTWELL SHDR HIYD I (CWFIX)	53,805.45	55,068.27
	LORD ABBETT ULTRA SHORT BD I (LUBYX)	22,090.43	22,068.43
	CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFR 4%	1,831.22	1,939.54
	BOEING CO/THE	3,675.44	3,917.94
	SABINE PASS LIQUEFACTION LLC	2,001.40	2,013.62
	EDISON INTERNATIONAL	993.39	1,007.95
	CITIGROUP INC FXD TO 012027 VAR THRAFR 3.8870%	2,814.45	2,967.90
	WELLS FARGO & CO FXD TO 032027 VAR THRAFR 3.526%	4,720.90	4,912.95
	HCA INC	3,024.66	3,046.83
	TORONTO-DOMINION BANK/THE	3,078.78	3,107.91
	ORACLE CORP	3,006.42	3,038.42
	ENERGY TRANSFER LP	2,899.65	3,037.43
	GOLDMAN SACHS GROUP INC/THE	3,984.96	3,957.84
	BANK OF AMERICA CORP FXD TO 92028 VAR THRAFR	3,080.58	3,122.79
	AIR LEASE CORP	3,573.26	3,754.12
	CAPITAL ONE FINANCIAL CORP	2,072.96	2,044.98
	AMGEN INC	2,032.96	2,053.98

VIATRIS INC	2,642.46	2,592.93
AMERICAN ELECTRIC POWER CO INC	2,956.11	3,072.93
KROGER CO/THE	3,994.26	3,913.72
CITIGROUP INC FXD TO 022034 VAR THRAFTR 3.8870%	3,006.78	2,978.07
US BANCORP FXD TO 112031 VAR THRAFTR 2.4910%	2,330.40	2,477.34
UNITED STATES TREASURY NOTE	6,022.56	6,101.95
UNITED STATES TREASURY NOTE	10,166.83	10,160.16
UNITED STATES TREASURY NOTE	11,977.81	12,148.59
UNITED STATES TREASURY NOTE	4,676.38	4,914.84
UNITED STATES TREASURY NOTE	4,029.62	4,069.38
UNITED STATES TREASURY NOTE	8,088.15	8,091.88
UNITED STATES TREASURY NOTE :	2,971.77	2,973.52
UNITED STATES TREASURY NOTE	4,010.26	4,268.36
UNITED STATES TREASURY NOTE	4,123.26	4,385.55
UNITED STATES TREASURY NOTE	2,897.86	2,958.98
FEDERAL NATIONAL MTG ASSN POOL	743.96	737.53
FHLMC 30 YR GOLD	9,441.66	9,668.61
FHLMC 30 YR GOLD	2,562.73	2,578.99
FEDERAL NATIONAL MTG ASSN POOL	6,364.48	6,398.82
FEDERAL NATIONAL MTG ASSN POOL	4,672.05	4,707.18
FEDERAL NATIONAL MTG ASSN POOL	7,625.29	7,605.29
CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFTR 4%	5,635.54	5,818.62
BOEING CO/THE	13,945.74	14,692.28
ENERGY TRANSFER LP	13,456.14	13,968.50
BANK OF AMERICA CORP FXD TO 042026 VAR THRAFTR	13,320.36	13,857.06
CHENIERE CORPUS CHRISTIE HOLDINGS LLC	14,046.00	14,153.30
CAPITAL ONE FINANCIAL CORP FXD TO 102026 VAR THRAFTR	17,390.50	17,584.63
CITIGROUP INC FXD TO 102027 VAR THRAFTR	11,020.17	11,698.68
EXTRA SPACE STORAGE LP	13,808.83	14,560.80
AIR LEASE CORP	13,135.39	14,077.95
HEWLETT PACKARD ENTERPRISE CO	13,952.94	13,861.05
TRUIST FINANCIAL CORP FXD TO 102028 VAR THRAFTR	14,873.92	15,102.50
EDISON INTERNATIONAL	5,198.60	5,208.45
BROADCOM INC	13,662.08	13,847.40

AMERICAN ELECTRIC POWER CO INC	13,890.68	14,340.34
US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	11,473.00	11,342.10
CITIGROUP INC FXD TO 102027 VAR THRAFR	13,140.27	13,015.73
VALERO ENERGY CORP	11,604.31	11,407.77
GOLDMAN SACHS GROUP INC/THE	11,563.66	11,819.50
HCA INC	11,669.99	11,790.29
ORACLE CORP	10,915.68	10,915.20
DUKE ENERGY CORP	13,550.64	13,996.43
UNITED STATES TREASURY NOTE	28,921.93	29,359.10
UNITED STATES TREASURY NOTE	39,020.02	39,633.75
UNITED STATES TREASURY NOTE	31,054.59	31,237.34
UNITED STATES TREASURY NOTE	3,977.67	4,069.38
UNITED STATES TREASURY NOTE	27,009.59	27,310.08
UNITED STATES TREASURY NOTE	27,384.71	27,489.38
UNITED STATES TREASURY BOND	69,179.70	68,129.14
UNITED STATES TREASURY BOND	25,402.76	24,839.38
FHLMC 30 YR GOLD	31,990.84	32,724.52
FEDERAL NATIONAL MTG ASSN POOL	6,889.40	7,042.00
FHLMC 30 YR GOLD	7,993.37	7,816.80
FEDERAL NATIONAL MTG ASSN POOL	10,901.49	10,909.54
FEDERAL NATIONAL MTG ASSN POOL	16,640.68	16,756.00
FHLMC 30 YR GOLD	6,373.17	6,393.96
FEDERAL NATIONAL MTG ASSN POOL	16,354.53	16,454.12
FEDERAL NATIONAL MTG ASSN POOL	7,883.65	7,950.53
FEDERAL NATIONAL MTG ASSN POOL	14,949.38	15,062.97
FEDERAL NATIONAL MTG ASSN POOL	13,337.68	13,309.17
FEDERAL NATIONAL MTG ASSN POOL	7,607.67	<u>7,743.92</u>
TOTAL		<u>1,264,632.89</u>

\*PARTY IN INTEREST