

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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 style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

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

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

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

<p><b>1a</b> Name of plan  <u>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS LOCAL 372 WELFARE FUND</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>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS LOCAL 372 WELFARE FUND</u></p> <p><u>ALABAMA ADMINISTRATORS</u>  <u>1717 OLD SHELL ROAD</u>  <u>MOBILE, AL 36604</u></p> <p><u>9410 HWY 82 EAST</u>  <u>DUNCANVILLE, AL 35456</u></p>	<p><b>1c</b> Effective date of plan  <u>07/01/1965</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>63-0267566</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>251-478-5412</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.	02/19/2026	BARBARA HALEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	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 type="checkbox"/> Same as Plan Sponsor  TUSCALOOSA PLUMBERS & STEAMFITTERS 372 C/O ALABAMA ADMINISTRATORS 1717 OLD SHELL ROAD MOBILE, AL 36604		<b>3b</b> Administrator's EIN 63-0836919
		<b>3c</b> Administrator's telephone number 251-478-5412
<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>	242
<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>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	217
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	229
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	29
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	258
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</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>6g(1)</b>	
<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>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<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>	12

**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 4B 4D

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" 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"/> R (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> H (Financial Information)	
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> I (Financial Information – Small Plan)	
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>2</u>	
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____		(4) <input checked="" type="checkbox"/> C (Service Provider Information)	
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		(5) <input type="checkbox"/> D (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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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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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan TUSCALOOSA PLUMBERS & STEAMFITTERS LOCAL 372 WELFARE FUND	<b>B</b> Three-digit plan number (PN) ▶ 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 TUSCALOOSA PLUMBERS & STEAMFITTERS LOCAL 372 WELFARE FUND	<b>D</b> Employer Identification Number (EIN) 63-0267566

**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 AND BLUE SHIELD OF ALABAMA

(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
63-0103830	55433	81563	632		06/30/2025

**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 0	(b) Total amount of fees paid 0
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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	

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	(c) Amount	(d) Purpose	

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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>	
	(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>	
(5) Total deductions .....	<b>7e(5)</b>	0
<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) **▶ AIRMED, BABY YOURSELF**

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	2347278		
(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>			2347278
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>	2547075		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	207300		
(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>			2754375
(4) Claims charged .....	<b>9b(4)</b>			2754375
<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>	142011		
(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>	37556		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	45537		
(G) Other retention charges .....	<b>9c(1)(G)</b>			
(H) Total retention .....	<b>9c(1)(H)</b>			225104
(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>			217000
(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>	
<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 **07/01/2024** and ending **06/30/2025**

<p><b>A</b> Name of plan <b>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS LOCAL 372 WELFARE FUND</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>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS LOCAL 372 WELFARE FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>63-0267566</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  
**SYMETRA LIFE 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
91-0742147	68608	01-016868-00	262	07/01/2024	06/30/2025

**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	

(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
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(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>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>	
	(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>	
	(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) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

**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>	90917
<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 **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan TUSCALOOSA PLUMBERS & STEAMFITTERS LOCAL 372 WELFARE FUND	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 TUSCALOOSA PLUMBERS & STEAMFITTERS LOCAL 372 WELFARE FUND	<b>D</b> Employer Identification Number (EIN) 63-0267566	

**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)** 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

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

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

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

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

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

GULF STATES CONSULTANTS & ADMINISTR

1717 OLD SHELL ROAD  
MOBILE, AL 36604

63-0836919

(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?
14 15 16	NONE	92800	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)

BLUE CROSS & BLUE SHIELD OF ALABAMA

450 RIVERCHASE PARKWAY EAST  
BIRMINGHAM, AL 35298

63-0103830

(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	NONE	16058	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)

WAY, RAY, SHELTON & CO. PC

216 MCFARLAND CIRCLE NORTH  
TUSCALOOSA, AL 35406

63-0962807

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15000	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)

REYNOLDS CONSULTING

25 NEWBRIDGE RD, SUITE 205  
HICKSVILLE, NY 11801

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	7500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

<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:	<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>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>07/01/2024</b> and ending <b>06/30/2025</b>	
<b>A</b> Name of plan <b>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS LOCAL 372 WELFARE FUND</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>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS LOCAL 372 WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>63-0267566</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>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	428485	412537
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	62006	114284
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	6906346	8598120
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1443640	1108462
<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>	1236543	1272510
<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>	933563	871502
<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>	1297790	1383540
<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>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	12308373	13760955
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	16168	49352
<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>	16168	49352
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	12292205	13711603

**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: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	3308223	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	139282	
<b>(C)</b> 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>		3447505
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	347269	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	29930	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	59090	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		436289
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	65660	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		65660
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> 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>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	227483	
<b>(C)</b> 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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		4176937

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	164065	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	2446736	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2610801
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	92800	
(4) IQPA audit fees .....	<b>2i(4)</b>	15000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	27954	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	2679	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	8305	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		146738
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		2757539

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1419398
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **WAY, RAY, SHELTON & CO., P.C.**

(2) EIN: **63-0962807**

**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.)		X	
<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.		X	

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

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

<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 \_\_\_\_\_.

**TUSCALOOSA PLUMBERS AND  
STEAMFITTERS LOCAL 372  
WELFARE PLAN  
Tuscaloosa, Alabama  
FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULES  
June 30, 2025 and 2024**

**TUSCALOOSA PLUMBERS  
AND STEAMFITTERS LOCAL 372  
WELFARE PLAN**  
Tuscaloosa, Alabama  
June 30, 2025 and 2024

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Way Ray Shelton  
CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

To the Retirement Committee  
Tuscaloosa Plumbers and Steamfitters Local 372 Welfare Plan  
Tuscaloosa, Alabama

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Tuscaloosa Plumbers and Steamfitters Local 372 Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Tuscaloosa Plumbers and Steamfitters Local 372 Welfare Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tuscaloosa Plumbers and Steamfitters Local 372 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 ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Tuscaloosa Plumbers and Steamfitters Local 372 Welfare Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tuscaloosa Plumbers and Steamfitters Local 372 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 Tuscaloosa Plumbers and Steamfitters Local 372 Welfare Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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 Matters - Supplemental Schedules Required by ERISA**

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information



included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in blue ink, appearing to read "Way Ray Shelton".

Way, Ray, Shelton & Co., P.C.  
Tuscaloosa, Alabama

February 19, 2026



**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

June 30, 2025 and 2024

	2025	2024
<b>Assets</b>		
Investments, at fair value (Note 5):	\$ 13,234,134	\$ 11,817,882
Receivables		
Employer contributions	412,537	428,485
Accrued interest	112,266	60,630
Total Receivables	524,803	489,115
Prepaid Expenses	2,018	1,376
<b>Total Assets</b>	13,760,955	12,308,373
<b>Liabilities</b>		
Accounts payable for administrative expenses	49,352	16,168
<b>Net Assets Available for Benefits</b>	\$ 13,711,603	\$ 12,292,205

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

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**  
Tuscaloosa, Alabama  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Year Ended June 30, 2025

	2025
<b>Additions to Net Assets Attributed to:</b>	
<b>Contributions:</b>	
Employers' contributions	\$ 3,308,223
Employees' contributions	139,282
Total Contributions	3,447,505
<b>Investment Income</b>	
Net appreciation in fair value of investments	227,483
Interest & dividend income	501,950
	729,433
Less: management and investment fees	(27,955)
Total Investment Income	701,478
Total Additions	4,148,983
<b>Deductions from Net Assets Attributed to:</b>	
Insurance premiums paid	2,446,736
Dental benefits	96,154
Supplemental care benefits	67,911
Administrative expenses	118,784
Total Deductions	2,729,585
<b>Net Increase</b>	<b>1,419,398</b>
<b>Net Assets Available for Benefits</b>	
Beginning of year	12,292,205
<b>End of Year</b>	<b>\$ 13,711,603</b>

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

# TUSCALOOSA PLUMBERS AND STEAMFITTERS

## LOCAL 372 WELFARE PLAN

Tuscaloosa, Alabama

### NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Tuscaloosa Plumbers and Steamfitters Local 372 Welfare Plan (the 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 amended and restated effective July 1, 2018 pursuant to a collective bargaining agreement (CBA) between the Local Union No. 372 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (Union) and the Plumbing, Heating and Cooling Contractors Association of Tuscaloosa, Alabama (Association). The Plan is governed by the board of trustees (the Trustees) and managed by Gulf States Consultants & Administrators, Inc. D/B/A Alabama Administrators (Plan Manager). The Plan Manager administers the collection and investment of funds received from participating employers for providing medical and other benefits to participants of the Plan. 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.

Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust.

##### *Contributions*

Under the terms of the CBA, participating employers contribute an hourly rate. For the years ended June 30, 2025 and 2024, employers contributed \$5.80 per hour worked for eligible employees. Participant contributions are allowed to provide COBRA benefits, and participants pay the full cost of such benefits. There are currently no contributions required of retired or disabled participants.

##### *Benefits*

The Plan provides fully insured health (medical and prescription drug), basic life and accidental death and dismemberment benefits to all eligible participants. Effective January 1, 2020, the Trustees added a Supplemental Care Benefit; a self-funded benefit of \$750 per year per active subscriber was in effect for calendar year 2024. For calendar year 2025, this benefit was increased to \$1,000 per subscriber. This is a benefit to reimburse certain approved medical expenses and is scheduled to sunset at the end of calendar year 2025 unless renewed by the Trustees.

Effective January 1, 2023, the Plan added a self-insured dental benefit which provides up to \$1,000 per covered person per calendar year toward the cost of dental services. This benefit is administered by Blue Cross Blue Shield of Alabama.

##### *Eligible Employee*

An employee is an Eligible Employee if employed by or seeking employment with a participating employer in a job classification covered under the terms of the Collective Bargaining Agreement or other written agreement approved by the Board of Trustees which requires the employer to make contributions to the Plan.

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**  
Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 1. DESCRIPTION OF THE PLAN (continued)**

*Initial Eligibility*

An Eligible Employee can achieve initial eligibility for coverage under the Plan by the accumulation of a specified number of hours of service. Coverage under the Plan will become effective on the first of the month following said accumulation. Eligible Employees will receive extended coverage for the completion of this initial eligibility requirement.

*Continuing Eligibility*

Effective 7/1/2018, the Plan changed to a quarterly eligibility system. Eligible Employees may continue their eligibility under the Plan by accumulation of a specified number of hours within one of four qualifying periods. The accumulation of hours will entitle employees to coverage for the corresponding coverage program.

*Termination of Eligibility*

The failure to remain an Eligible Employee will result in termination of eligibility for coverage under the Plan effective the last day of the month in which the employee ceases to be an Eligible Employee regardless of hours worked or reserve hours.

*COBRA, Continuation of Coverage*

The Eligible Employee who has a termination of coverage may apply for the COBRA continuation of coverage. The member may maintain coverage for the applicable COBRA continuation period by paying the monthly premium in a timely manner. An eligible retiree or surviving dependent may continue coverage beyond the standard COBRA period by paying the monthly premium in a timely manner.

**NOTE 2. SUMMARY OF ACCOUNTING POLICIES**

*Basis of Accounting and Use of Estimates*

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

*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.

*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 discussion of fair value measurements.

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 2. SUMMARY OF ACCOUNTING POLICIES (continued)**

Purchase 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 gain and losses on investments bought and sold as well as held during the year.

*Employers' Contributions and Related Receivables*

Contributions receivable are reported at their outstanding balances and are primarily composed of balances due from employers and participating reciprocal unions. Because historical losses related to these receivables have been insignificant, an allowance account is not considered necessary.

*Retrospective Rate Credit*

The plan has a Retrospective Rate Credit (RRC) with Blue Cross and Blue Shield of Alabama (BCBS). The RRC is an amount of excess premiums paid over the actual Plan costs which are credited to a reserve with BCBS which can be used to offset future premium increases. As much as 10% may be used to offset an increase in any given year. The reserves are forfeitable if the insurance contract terminates. The trustees have no plans to change insurance carriers. The projected reserve at January 31, 2025 and 2024 was \$1,925,594 and \$3,188,625 respectively. Since the reserve is forfeitable, it is not reported as a plan asset in the accompanying financial statements.

*Subsequent Events*

The Plan has evaluated subsequent events through February 19, 2026, the date the financial statements were available to be issued.

**NOTE 3. PLAN OBLIGATIONS**

Accumulated Eligibility Credits - the plan is fully insured (other than Supplemental Care and Dental Benefits) and is obligated to make insurance premium payments for those participants who are eligible by working the necessary hours of covered employment. The plan document allows for a grace period, a time period during which premiums are paid by the Plan when covered employment hours are not being incurred, which creates accumulated eligibility credits (hours). On July 1, 2018 the Plan changed to a quarterly eligibility system with a maximum bank reserve. Because there is a lag time between hours worked and period covered, each member was awarded hours based on hours worked during January-March 2018. Under this system, a member can have a maximum of 8 months of welfare benefits in reserve at the end of any given quarter. The amounts of those hours at June 30, 2025 and 2024, multiplied by average insurance premiums rates, are reported below.

Supplemental Care Benefits – the plan is obligated to reimburse participants up to \$1,000 per year for approved medical expenses. The amount for prior to calendar year 2025 was \$750. The estimated amount of these expenses incurred but not reported as of June 30, 2025 and 2024 are reported below.

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 3. PLAN OBLIGATIONS (continued)**

Dental Benefits – The plan is obligated to reimburse participants up to \$1,000 per year for approved dental expenses. The estimated amount of these expenses incurred but not reported as of June 30, 2025 and 2024 are reported below.

**Benefit Obligations**

	<u>2025</u>	<u>2024</u>
Accumulated eligibility credits	\$1,659,160	\$1,346,583
Supplemental care benefits	3,300	2,700
Dental care benefits	<u>7,700</u>	<u>8,500</u>
	<u>\$1,670,160</u>	<u>\$1,357,783</u>

**Changes in Benefit Obligations**

	<u>2025</u>	<u>2024</u>
Benefit obligations, beginning of year	\$1,357,783	\$1,238,728
Net benefits accrued (paid)	<u>312,377</u>	<u>119,055</u>
Benefit obligations, end of year	<u>\$1,670,160</u>	<u>\$1,357,783</u>

**NOTE 4. CERTIFIED INVESTMENTS**

Certain information related to investments disclosed in the accompanying financial statements and ERISA – required supplemental schedules, including investments held at June 30, 2025 and 2024 and net appreciation in fair value of investments and interest and dividends for the year ended June 30, 2025 was obtained by management and agreed to or derived from information certified as complete and accurate by US Bank, a custodian of the Plan. The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA for these certified investments and investment income. Certified investments at June 30, 2025 and 2024 are listed below:

	<u>2025</u>	<u>2024</u>
Money Market Funds	\$273,670	\$295,938
Corporate Bonds	1,212,444	1,177,309
Foreign Bonds	60,066	59,234
Government Obligations	1,108,462	1,443,640
Mutual Funds	1,383,540	1,297,790

The Plan’s investments held by and earnings derived from Wells Fargo and Boyd Watterson GSA Fund, LP were not certified for the years ended June 30, 2025 and 2024, therefore the method of compliance permitted by 29 CFR 2520.103-8 was not elected for these investments. Investments not certified at June 30, 2025 and 2024 are listed below:

	<u>2025</u>	<u>2024</u>
Certificates of Deposit	\$7,785,875	\$5,237,770
Cash Sweep Accounts	538,575	1,372,638
Real Estate Investment Funds	871,502	933,563

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 5. 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 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Cash sweep accounts: Valued as the sum of all deposits and interest earned, less withdrawals.

Money market funds: Valued at the net asset value of shares held by the Plan at year end.

Certificates of Deposit: Valued by custodian using a market value pricing model.

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

Mutual funds: Valued at the quoted net asset value of shares held by the Plan at year end.

Real estate investment fund: Valued at the appraised value of the underlying real estate investments adjusted quarterly.

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 5. FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025 and 2024:

<b>Assets at Fair Value as of June 30, 2025</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of Deposit	\$ 0	\$ 7,785,875	\$ 0	\$ 7,785,875
Cash Sweep Accounts	538,575	0	0	538,575
Money Market Funds	273,670	0	0	273,670
Corporate Bonds	0	1,212,444	0	1,212,444
Foreign Bonds	0	60,066	0	60,066
Government Obligations	0	1,108,462	0	1,108,462
Mutual Funds	1,383,540	0	0	1,383,540
Real estate investment funds	<u>0</u>	<u>0</u>	<u>871,502</u>	<u>871,502</u>
Total Assets at Fair Value	<u>\$ 2,195,785</u>	<u>\$10,166,847</u>	<u>\$ 871,502</u>	<u>\$13,234,134</u>

<b>Assets at Fair Value as of June 30, 2024</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of Deposit	\$ 0	\$ 5,237,770	\$ 0	\$ 5,237,770
Cash Sweep Accounts	1,372,638	0	0	1,372,638
Money Market Funds	295,938	0	0	295,938
Corporate Bonds	0	1,177,309	0	1,177,309
Foreign Bonds	0	59,234	0	59,234
Government Obligations	0	1,443,640	0	1,443,640
Mutual Funds	1,297,790	0	0	1,297,790
Real estate investment funds	<u>0</u>	<u>0</u>	<u>933,563</u>	<u>933,563</u>
Total Assets at Fair Value	<u>\$ 2,966,366</u>	<u>\$ 7,917,953</u>	<u>\$ 933,563</u>	<u>\$ 11,817,882</u>

**Transfers Between Levels**

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

We evaluate the significance of transfers between levels based upon the nature of the financial instruments and size of the transfer relative to total net assets available for benefits.

The following table shows quantitative information about significant unobservable inputs related to the level 3 fair value measurements used at June 30, 2025.

	<b>June 30, 2025</b>	<b>Valuation Techniques</b>	<b>Unobservable Inputs</b>	<b>Range</b>	
	<b>Fair Value</b>			<b>Minimum</b>	<b>Maximum</b>
Real estate investment funds	\$871,502	Discounted Cash Flows (DCF)	Discount rate Capitalization rate DCF term	5.75% 5.50% 9 years	11.50% 10% 81 years

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 5. FAIR VALUE MEASUREMENTS (continued)**

**Changes in Fair Value of Level 3 Assets**

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended June 30, 2025.

	<u>Real Estate Investment Funds</u>
Balance at July 1, 2024	\$ 933,563
Purchases, issuances, sales, and settlements:	
Distributions	(48,606)
Total net unrealized loss included in net depr.	<u>(13,455)</u>
Balance at June 30, 2025	<u>\$ 871,502</u>

**NOTE 6. ADMINISTRATIVE EXPENSES**

The Plan pays administrative expenses that consist primarily of administrative fees paid to the third-party administrators, accountants and attorneys. These expenses are reported on the statement of changes in net assets available for benefits as administrative expenses and are summarized below.

	<u>2025</u>
Plan Administrator Fees	\$ 84,000
SCB Processing Fees	8,800
Legal Fees	2,679
Accounting and Audit Fees	15,000
Printing and Postage	5,314
Fiduciary Liability & Fidelity Insurance	2,372
Miscellaneous	<u>619</u>
Total administrative expenses	<u>\$ 118,784</u>

**NOTE 7. TAX STATUS**

The Plan and the VEBA trust are required to operate in conformity with the Internal Revenue Code to maintain the tax-exempt status of the Plan. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

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 it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 8. PLAN TERMINATION**

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

**NOTE 9. REPORTABLE TRANSACTIONS**

The items listed in the Schedule of Reportable Transactions represent all transactions or series of transactions which are in excess of 5% of the market value of the Plan's assets at the beginning of the plan year and are reportable under Section 2520.103-6 of Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**NOTE 10. RELATED PARTY TRANSACTIONS**

As described previously, the Plan pays fees for several arrangements with service providers and affiliated entities. Also, certain Plan assets are invested in Wells Fargo sweep accounts, certificate of deposit, and corporate bond managed by a custodian of the Plan. These transactions are considered exempt party in interest transactions under ERISA.

**NOTE 11. RECIPROCITY AGREEMENTS**

During 2003, the Plan entered into a Health and Welfare Fund Reciprocal Agreement with the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada. The Plan entered into a Reciprocity Agreement with the Duluth Buildings Trade Health Fund in August 2021. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions.

For the year ended June 30, 2025, the Plan remitted \$212,666 and received \$737,309 of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employer's contributions in the statement of changes in net assets available for benefits. No allowance for credit losses as of June 30, 2025 or 2024, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the reciprocal contributions payable account and are not included in the statement of changes in net assets available for benefits as they do not represent an expense of the Plan.

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**  
Tuscaloosa, Alabama  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025 and 2024

**NOTE 12. RISKS AND UNCERTAINTIES**

The plan invests in 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 those changes could materially affect the amounts reported in the statement of net assets available for benefits.

The Plan places its cash in interest bearing cash sweep accounts with financial institutions deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000. At June 30, 2025, the Plan's cash exceeded federally insured limits by approximately \$289,000.

Contributions from two employers accounted for approximately 92% of total employer contributions collected for the year ended June 30, 2025. In the event this employer was to suspend contributions, the Plan would terminate coverage to the employer's participants as set forth in the Plan document. The Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

**SUPPLEMENTAL SCHEDULES**

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

E.I. #63-0267566

PLAN NUMBER 501

SCHEDULE I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, line 4i

June 30, 2025

(a)	(b)	(c)		(d)	(e)
Identity of issue, Borrower, Lessor, or Similar Party	Description of Investment	Maturity Date	Interest Rate	Cost	Current Value
<b>Certificate of Deposit</b>					
Bank of America	Certificate of Deposit	7/18/2025	4.95%	250,000	250,045
Key Bank	Certificate of Deposit	7/18/2025	5.00%	250,000	250,050
Bank of NY Mellon	Certificate of Deposit	7/31/2025	4.65%	250,000	250,015
TowneBank	Certificate of Deposit	8/11/2025	5.05%	250,000	250,145
Bank United	Certificate of Deposit	8/14/2025	4.20%	250,000	249,893
NBH Bank	Certificate of Deposit	8/15/2025	4.20%	250,000	249,890
Citizens and Farmers Bank	Certificate of Deposit	9/30/2025	3.90%	250,000	249,603
BNY Mellon	Certificate of Deposit	10/29/2025	5.00%	250,000	250,410
Bank of America	Certificate of Deposit	11/10/2025	5.40%	250,000	250,940
Israel Discount Bank of New York	Certificate of Deposit	3/13/2026	4.15%	250,000	249,908
Bank of China	Certificate of Deposit	4/17/2026	4.00%	250,000	249,788
Goldman Sachs Bank	Certificate of Deposit	6/24/2026	4.00%	250,000	249,833
UBS Bank	Certificate of Deposit	8/10/2026	4.80%	250,000	252,138
Merrick Bank	Certificate of Deposit	8/28/2026	4.25%	250,000	250,650
Optum Bank	Certificate of Deposit	8/31/2026	4.80%	250,000	252,198
Northeast Bank	Certificate of Deposit	9/23/2026	4.00%	250,000	249,828
Ally Bank	Certificate of Deposit	9/28/2026	3.80%	250,000	249,333
Morgan Stanley	Certificate of Deposit	10/5/2026	5.10%	250,000	253,305
Park St Bank	Certificate of Deposit	10/13/2026	5.05%	250,000	253,243
American Express National Bank	Certificate of Deposit	11/6/2026	4.00%	250,000	249,850
Valley National Bank	Certificate of Deposit	3/11/2027	4.60%	250,000	252,350
Dollar Bank	Certificate of Deposit	5/28/2027	4.00%	250,000	249,993
Cross River Bank	Certificate of Deposit	6/7/2027	4.65%	250,000	253,030
State Bank of India	Certificate of Deposit	6/24/2027	4.85%	250,000	254,065
Beal Bank	Certificate of Deposit	6/24/2027	4.65%	250,000	254,468
Eaglemark Savings Bank	Certificate of Deposit	6/7/2028	4.15%	250,000	251,035
Customers Bank	Certificate of Deposit	6/20/2028	4.45%	250,000	253,208
BMW Bank of America	Certificate of Deposit	7/24/2028	4.00%	250,000	249,563
Texas Exchange Bank	Certificate of Deposit	4/11/2029	4.25%	250,000	251,845
Toyota Financial	Certificate of Deposit	5/7/2029	4.65%	250,000	255,358
Morgan Stanley Private Bank	Certificate of Deposit	6/13/2029	4.05%	250,000	249,903
				7,750,000	7,785,875
<b>Cash Sweep</b>					
*	Wells Fargo Bank	Cash Sweep Account		538,575	538,575
<b>Money Markets</b>					
	First American Government	Money Market		273,670	273,670
<b>Corporate Bonds</b>					
	American Express Co.	Corporate Bond	1/30/2031	45,000	46,056
	Avnet Inc.	Corporate Bond	5/15/2031	60,319	53,700
	Burlington	Corporate Bond	2/15/2026	61,797	60,758

Comcast Corp.	Corporate Bond	11/15/2027	5.35%	60,332	61,579
Conocophillips	Corporate Bond	1/15/2030	4.70%	29,988	30,419
Dte Energy Co.	Corporate Bond	7/1/2027	4.95%	49,960	50,573
Florida Power	Corporate Bond	5/15/2026	4.45%	58,841	60,064
Duke Energy	Corporate Bond	2/1/2028	6.75%	52,373	52,787
Georgia Pacific Corp.	Corporate Bond	11/15/2029	7.75%	63,111	62,552
Georgia Power Co.	Corporate Bond	3/15/2030	4.55%	49,883	50,474
Goldman Sachs Group	Corporate Bond	4/22/2032	2.62%	29,744	25,777
JP Morgan	Corporate Bond	1/24/2031	5.14%	40,000	41,019
Kansas City	Corporate Bond	11/15/2035	6.05%	13,909	12,701
Eli Lilly Co.	Corporate Bond	8/14/2027	4.15%	49,995	50,246
Lockheed Martin Corp.	Corporate Bond	11/15/2027	5.10%	59,899	61,511
National Rural Mtn	Corporate Bond	3/13/2026	4.45%	58,684	60,025
New York Life	Corporate Bond	9/18/2026	5.45%	60,048	60,877
Northwest Pipeline	Corporate Bond	12/1/2025	7.13%	60,826	50,401
Phillip Morris Intl	Corporate Bond	11/17/2027	5.13%	59,295	61,200
Public Storage	Corporate Bond	11/9/2026	1.50%	59,950	57,929
Puget Sound	Corporate Bond	12/1/2027	7.02%	65,752	52,816
State Str Corp.	Corporate Bond	2/20/2029	4.53%	50,000	50,410
Truist Finl.	Corporate Bond	10/28/2026	5.90%	50,000	50,206
Wells Fargo	Corporate Bond	6/12/2035	3.00%	62,400	48,364
				<u>1,252,106</u>	<u>1,212,444</u>
<hr/>					
Foreign Bonds					
Pfizer Invt	Foreign Bond	5/19/2026	4.45%	58,763	60,066
<hr/>					
US Government Issue Bonds					
F H L B Deb	Government Bond	9/17/2025	0.80%	150,000	148,845
F H L B Deb	Government Bond	9/16/2026	0.96%	150,075	144,564
F H L B Deb	Government Bond	9/30/2026	0.92%	149,887	144,340
F H L B Deb	Government Bond	9/30/2026	1.02%	150,000	144,522
US Treasury	Government Bond	10/15/2025	4.25%	200,063	199,944
US Treasury	Government Bond	12/31/2029	3.88%	300,797	301,278
US Treasury	Government Bond	2/15/2026	4.00%	25,075	24,969
				<u>1,125,897</u>	<u>1,108,462</u>
<hr/>					
Mutual Funds					
Vanguard 500 Index Adm	Mutual Fund			995,763	1,383,540
<hr/>					
Real Estate Investment Funds					
Boyd Watterson	Boyd Watterson GSA Fund, LP			1,000,000	871,502
<hr/>					
Total Assets				<u>\$ 12,994,774</u>	<u>\$ 13,234,134</u>

\* Represents party-in-interest to the Plan

**TUSCALOOSA PLUMBERS AND STEAMFITTERS**  
**LOCAL 372 WELFARE PLAN**  
E.I. #63-0267566  
PLAN NUMBER 501  
**SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS**  
Schedule H, line 4j  
Year Ended June 30, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
*	Wells Fargo Bank	\$ 6,590,249	\$ 0	\$ 0	\$ 0	\$ 6,590,249	\$ 6,590,249	\$ 0
*	Wells Fargo Bank	\$ 0	\$ 7,424,311	\$ 0	\$ 0	\$ 7,424,311	\$ 7,424,311	\$ 0
	First American Government Obligations Fund	\$ 1,988,575	\$ 0	\$ 0	\$ 0	\$ 1,988,575	\$ 1,988,575	\$ 0
	First American Government Obligations Fund	\$ 0	\$ 2,010,842	\$ 0	\$ 0	\$ 2,010,842	\$ 2,010,842	\$ 0
	U.S. Treasury Note	\$ 524,886	\$ 0	\$ 0	\$ 0	\$ 524,886	\$ 524,886	\$ 0
	U.S. Treasury Note	\$ 0	\$ 525,000	\$ 0	\$ 0	\$ 525,000	\$ 525,000	\$ 0

\*

Represents party-in-interest to the Plan

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**

E.I. #63-0267566

PLAN NUMBER 501

SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, line 4i

June 30, 2025

(a)	(b)	(c)		(d)	(e)	
Identity of issue, Borrower, Lessor, or Similar Party	Description of Investment	Maturity Date	Interest Rate	Cost	Current Value	
<u>Certificate of Deposit</u>						
Bank of America	Certificate of Deposit	7/18/2025	4.95%	250,000	250,045	
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Bank United	Certificate of Deposit	8/14/2025	4.20%	250,000	249,893	
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Citizens and Farmers Bank	Certificate of Deposit	9/30/2025	3.90%	250,000	249,603	
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				<u>7,750,000</u>	<u>7,785,875</u>	
<u>Cash Sweep</u>						
*	Wells Fargo Bank	Cash Sweep Account		<u>538,575</u>	<u>538,575</u>	
<u>Money Markets</u>						
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				<u>1,252,106</u>	<u>1,212,444</u>
<b>Foreign Bonds</b>					
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<b>US Government Issue Bonds</b>					
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F H L B Deb	Government Bond	9/16/2026	0.96%	150,075	144,564
F H L B Deb	Government Bond	9/30/2026	0.92%	149,887	144,340
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US Treasury	Government Bond	12/31/2029	3.88%	300,797	301,278
US Treasury	Government Bond	2/15/2026	4.00%	25,075	24,969
				<u>1,125,897</u>	<u>1,108,462</u>
<b>Mutual Funds</b>					
Vanguard 500 Index Adm	Mutual Fund			995,763	1,383,540
<b>Real Estate Investment Funds</b>					
Boyd Watterson	Boyd Watterson GSA Fund, LP			1,000,000	871,502
<b>Total Assets</b>				<u>\$ 12,994,774</u>	<u>\$ 13,234,134</u>

\* Represents party-in-interest to the Plan

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

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

<b>1a</b> Name of plan TUSCALOOSA PLUMBERS & STEAMFITTERS LOCAL 372 WELFARE FUND		<b>1b</b> Three-digit plan number (PN) ▶	501
		<b>1c</b> Effective date of plan	07/01/1965
<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) TUSCALOOSA PLUMBERS & STEAMFITTERS LOCAL 372 WELFAR  ALABAMA ADMINISTRATORS 1717 OLD SHELL ROAD  MOBILE AL 36604		<b>2b</b> Employer Identification Number (EIN)	63-0267566
		<b>2c</b> Plan Sponsor's telephone number	251-478-5412
		<b>2d</b> Business code (see instructions)	238220

**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>	<i>Barbara A. Haley</i>	<i>2/19/26</i>	BARBARA HALEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			BARBARA HALEY
	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

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor <b>TUSCALOOSA PLUMBERS &amp; STEAMFITTERS</b> 372 C/O ALABAMA ADMINISTRATORS 1717 OLD SHELL ROAD MOBILE AL 36604	<b>3b</b> Administrator's EIN 63-0836919 <b>3c</b> Administrator's telephone number 251-478-5412
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	242
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	217
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	229
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	29
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	258
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</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>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<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>	12

**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 4B 4D

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

**TUSCALOOSA PLUMBERS AND STEAMFITTERS  
LOCAL 372 WELFARE PLAN**  
E.I. #63-0267566  
PLAN NUMBER 501  
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS  
Schedule H, line 4j  
Year Ended June 30, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
*	Wells Fargo Bank	\$ 6,590,249	\$ 0	\$ 0	\$ 0	\$ 6,590,249	\$ 6,590,249	\$ 0
*	Wells Fargo Bank	\$ 0	\$ 7,424,311	\$ 0	\$ 0	\$ 7,424,311	\$ 7,424,311	\$ 0
	First American Government Obligations Fund	\$ 1,988,575	\$ 0	\$ 0	\$ 0	\$ 1,988,575	\$ 1,988,575	\$ 0
	First American Government Obligations Fund	\$ 0	\$ 2,010,842	\$ 0	\$ 0	\$ 2,010,842	\$ 2,010,842	\$ 0
	U.S. Treasury Note	\$ 524,886	\$ 0	\$ 0	\$ 0	\$ 524,886	\$ 524,886	\$ 0
	U.S. Treasury Note	\$ 0	\$ 525,000	\$ 0	\$ 0	\$ 525,000	\$ 525,000	\$ 0

\* Represents party-in-interest to the Plan