

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

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>1a Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND</u></p> <p><u>IE SHAFFER & CO</u> <u>830 BEAR TAVERN ROAD</u> <u>PO BOX 1028</u> <u>WEST TRENTON, NJ 08628</u></p>	<p>1c Effective date of plan <u>07/01/1977</u></p> <p>2b Employer Identification Number (EIN) <u>22-2212764</u></p> <p>2c Plan Sponsor's telephone number <u>800-792-3666</u></p> <p>2d 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.

SIGN HERE	Filed with authorized/valid electronic signature.	02/27/2026	MICHAEL TRANBERG, TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/27/2026	PHILLIP PETILLO, TRUSTEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1207
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	643
	6a(2)	659
	6b	
	6c	552
	6d	1211
	6e	
	6f	1211
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	181

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 4E

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>7</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)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

<p>A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 22-2212764</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
EMPOWER ANNUITY 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
06-1050034	93629	781373-E2	1211	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
---	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	4 36662273
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 32097410
c	Additions: (1) Contributions deposited during the year	7c(1) 3250000
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 1436183
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 4686183
d	Total of balance and additions (add lines 7b and 7c(6))	7d 36783593
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ CONTRACT EXPENSE CHARGE	7e(4) 121320
(5) Total deductions	7e(5) 121320	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 36662273

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

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

<p>A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 22-2212764</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
HUMANA 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
39-1263473	73288	306677	737	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.

<p>(a) Total amount of commissions paid</p> <p style="color: blue;">39515</p>	<p>(b) Total amount of fees paid</p>
--	---

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

LABOR-FIRST LLC
1000 MIDATLANTIC DRIVE
SUITE 100
MOUNT LAUREL, NJ 08054-1511

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
39515			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1773647
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.	10b	

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 style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	---

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

<p>A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 22-2212764</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
HUMANA INSURANCE COMPANY OF NEW YORK

(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
20-2888723	12634	306679	2	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.

<p>(a) Total amount of commissions paid</p> <p style="color: blue;">138</p>	<p>(b) Total amount of fees paid</p>
--	---

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

LABOR-FIRST LLC
1000 MIDATLANTIC DRIVE
SUITE 100
MOUNT LAUREL, NJ 08054-1511

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
138			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

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

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

e Deductions:

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

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

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	6219
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE 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**

A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND		D Employer Identification Number (EIN) 22-2212764

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
HORIZON HEALTHCARE SERVICES, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-0999690	55069	76316	1034	05/01/2024	04/30/2025

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

(a) Total amount of commissions paid 34009	(b) Total amount of fees paid
---	--------------------------------------

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
LAKESHORE BENEFIT GROUP BROKERAGE **301 ALBANY TURNPIKE**
CANTON, CT 06019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
34009			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	816208
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.	10b	

Part IV Provision of Information

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

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

**SCHEDULE 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**

A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND	D Employer Identification Number (EIN) 22-2212764

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	24-000076-00		05/01/2024	04/30/2025

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

(a) Total amount of commissions paid 964	(b) Total amount of fees paid
---	--------------------------------------

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
LAKESHORE BENEFIT GROUP BROKERAGE **301 ALBANY TURNPIKE**
CANTON, CT 06019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
964			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	19287
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

<p>A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 22-2212764</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
DENTAL SERVICES ORGANIZATION, LLC

(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
91-1978538	11234	85A157	411	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
--------------------------------------	-------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

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

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

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

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

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	338009
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.	10b	

Part IV Provision of Information

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

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

**SCHEDULE 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**

A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND		D Employer Identification Number (EIN) 22-2212764

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
AETNA LIFE INSURANCE CO

(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
06-6033492	60054	E000683	737	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 110944	(b) Total amount of fees paid
--	--------------------------------------

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

LABOR-FIRST LLC
1000 MIDATLANTIC DRIVE
SUITE 100
MOUNT LAUREL, NJ 08054-1511

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
110944			3

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

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

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

Schedule A (Form 5500) 2024
v. 240311

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	888094
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	--	---

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

A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND	D Employer Identification Number (EIN) 22-2212764	

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

(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

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

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

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

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

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

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

HORIZON HEALTHCARE SERVICES, INC

22-0999690

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	774376	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)

IE SHAFFER & CO

22-1750854

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	720666	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)

EXPRESS SCRIPTS, INC

ONE EXPRESS WAY
ST LOUIS, MO 63121

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	NONE	47358	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)

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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?
72	NONE	121320	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)

GERSON & ASSOC., CPAS AND ADVISORS

22-3163246

(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	48718	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)

LINDABURY, MCCORMICK, ESTABROOK, CO

22-1943351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	40200	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)

PELLETIERI, RABSTEIN, & ALTMAN

21-0533765

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	1697	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)

MILLIMAN INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	1253	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE MCKEOGH COMPANY

22-3082451

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	10500	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)

OBRIEN, BELLAND & BUSHINSKY

37-1467056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	16714	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 9 WELFARE FUND	D Employer Identification Number (EIN) 22-2212764

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	2603650
(2) Participant contributions	1b(2)	93604
(3) Other	1b(3)	334763
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4488879
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	0
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	30730542
(15) Other.....	1c(15)	765113
		36119488
		843248

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	39016551	43665300
Liabilities			
g Benefit claims payable.....	1g	2549958	3123658
h Operating payables.....	1h	1481930	1688783
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4031888	4812441
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	34984663	38852859

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	29669638	
(B) Participants.....	2a(1)(B)	2023564	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		31693202
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	23005	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1436180	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1459185
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	824083	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	1299898
d Total income. Add all income amounts in column (b) and enter total	2d	35276368

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24756476
(2) To insurance carriers for the provision of benefits	2e(2)	5625419
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	30381895
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	720666
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	48718
(5) Investment advisory and investment management fees	2i(5)	121320
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	10500
(8) Legal fees	2i(8)	58611
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	66462
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	1026277
j Total expenses. Add all expense amounts in column (b) and enter total	2j	31408172

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	3868196
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **GERSON & ASSOC. CPAS AND ADVISORS**

(2) EIN: **22-3163246**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

**PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9
WELFARE FUND
FINANCIAL STATEMENTS
YEARS ENDED:
JUNE 30, 2025 AND 2024**

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

INDEX

	<u>Page No.</u>
Independent Auditor's Report	1-3
Exhibit "A" Statements of Net Assets Available for Benefits June 30, 2025 and 2024	4
Exhibit "B" Statements of Changes in Net Assets Available for Benefits Years ended June 30, 2025 and 2024	5-6
Exhibit "C" Statements of Plan's Benefit Obligations June 30, 2025 and 2024	7
Exhibit "D" Statements of Changes in Plan's Benefit Obligations Years ended June 30, 2025 and 2024	8
Notes to Financial Statements	9-17
Supplementary Schedules:	
<i>Assets Held at End of Year June 30, 2025:</i>	
• Schedule "1" Schedule of Assets (Held at end of year)	18
<i>Other Schedules:</i>	
• Schedule "2" Schedule of Employer Contributions Collected Year ended June 30, 2025	19-24

GERSON & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS, P.C.

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
NEW JERSEY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Board of Trustees of:
Plumbers & Pipefitters Local Union No. 9
Welfare Fund

Opinion

We have audited the financial statements of **Plumbers & Pipefitters Local Union No. 9 Welfare Fund**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan's benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan's benefit obligations of **Plumbers & Pipefitters Local Union No. 9 Welfare Fund** as of June 30, 2025 and 2024, and the changes in its net assets available for benefits and plan benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Plumbers & Pipefitters Local Union No. 9 Welfare Fund** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Plumbers & Pipefitters Local Union No. 9 Welfare Fund's** ability to continue as a going concern within one year after the date that 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.

Independent Auditor's Report
Plumbers & Pipefitters Local Union No. 9
Welfare Fund
continued, page -2-

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 GAAS, we:

- Exercise professional judgement 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 **Plumbers & Pipefitters Local Union No. 9 Welfare Fund's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Plumbers & Pipefitters Local Union No. 9 Welfare Fund's** ability to continue as a going concern for a reasonable period of time.

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

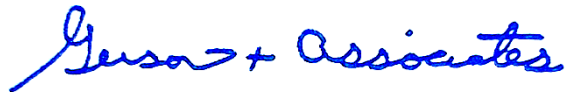
Supplemental Schedules required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules "1" and "2" are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Independent Auditor's Report
Plumbers & Pipefitters Local Union No. 9
Welfare Fund
continued, page -3-

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



Certified Public Accountants
and Advisors, P.C.

Rochelle Park, NJ
December 16, 2025

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2025 AND 2024**

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
<u>INVESTMENTS AT FAIR VALUE</u>		
Empower Guaranteed Deposit Account	\$ 36,119,488	\$ 30,730,542
<u>RECEIVABLES</u>		
Employer contributions	3,073,259	2,603,650
Employee contributions (COBRA)	7,478	3,665
Reciprocity contributions	65,102	89,939
Stop loss receivable	0	0
Pharmacy rebates	1,236,452	334,763
	<u>4,382,291</u>	<u>3,032,017</u>
<u>OTHER ASSETS</u>		
Insurance company deposits	746,845	660,717
Bonding escrow deposit	96,403	104,396
	<u>843,248</u>	<u>765,113</u>
<u>CASH</u>		
Fund checking accounts	1,265,534	3,283,664
I.E. Shaffer distribution account	908,340	1,085,288
I.E. Shaffer reciprocal account	9,432	3,715
I.E. Shaffer claim payment account	136,967	116,212
	<u>2,320,273</u>	<u>4,488,879</u>
<u>TOTAL ASSETS</u>	<u>43,665,300</u>	<u>39,016,551</u>
<u>LIABILITIES</u>		
Accrued expenses	799,250	714,209
Reciprocals payable	795,631	662,340
Payroll taxes payable	(2,501)	985
Bonding escrow deposits	96,403	104,396
	<u>1,688,783</u>	<u>1,481,930</u>
<u>TOTAL LIABILITIES</u>	<u>1,688,783</u>	<u>1,481,930</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 41,976,517</u>	<u>\$ 37,534,621</u>

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

Exhibit "A"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2025 AND 2024**

<u>ADDITIONS:</u>	<u>2025</u>	<u>2024</u>
<u>CONTRIBUTIONS</u>		
Employer contributions - Welfare A	\$ 34,053,093	\$ 32,676,235
Employer contributions - Welfare B	561,362	568,728
Employee contributions (COBRA)	260,886	275,162
Reciprocal contributions	356,535	275,724
	<u>35,231,876</u>	<u>33,795,849</u>
Retiree contributions	1,762,678	1,743,785
	<u>36,994,554</u>	<u>35,539,634</u>
Less: Reciprocal payments	<u>(5,301,352)</u>	<u>(5,922,305)</u>
	<u>31,693,202</u>	<u>29,617,329</u>
<u>INVESTMENT INCOME</u>		
Net appreciation/(depreciation) in fair value	824,083	116,456
Interest/dividends	1,459,185	867,425
	<u>2,283,268</u>	<u>983,881</u>
Less: Investment expenses	<u>(121,320)</u>	<u>(80,960)</u>
	<u>2,161,948</u>	<u>902,921</u>
<u>OTHER</u>		
Stop loss reimbursements	0	1,339,163
Prescription rebates	1,293,182	1,147,449
Other income	6,716	14,257
	<u>1,299,898</u>	<u>2,500,869</u>
<u>TOTAL ADDITIONS</u>	35,155,048	33,021,119
<u>DEDUCTIONS:</u>	(Page 6) <u>30,713,152</u>	<u>27,570,381</u>
<u>NET INCREASE DURING THE YEAR</u>	4,441,896	5,450,738
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>37,534,621</u>	<u>32,083,883</u>
<u>END OF YEAR</u>	<u>\$ 41,976,517</u>	<u>\$ 37,534,621</u>

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

Exhibit "B"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2025 AND 2024**

<u>DEDUCTIONS:</u>	<u>2025</u>	<u>2024</u>
<u>BENEFITS</u>		
Directly paid:		
- Benefits	\$ 20,111,699	\$ 18,534,544
- Prescriptions	3,999,027	3,069,450
- Disability	49,612	75,499
- Wellness Benefit	3,063	2,915
- Health screening/physicals	19,375	13,200
- COBRA Subsidy	0	0
	<u>24,182,776</u>	<u>21,695,608</u>
Administration:		
- Horizon	774,376	723,542
- Prescriptions administration	47,358	93,613
	<u>821,734</u>	<u>817,155</u>
Premiums:		
- Retiree Medicare prescription premiums	2,237,545	1,850,482
- Retiree Medicare medical premiums	1,150,781	881,126
- Dental premiums	338,009	336,296
- Life, accident & disability	19,122	18,829
- Stop Loss premiums	767,306	695,416
- Employee assistance program	0	29,239
- Surcharge medical benefit	290,922	351,578
- Discount claim fee	0	0
	<u>4,803,685</u>	<u>4,162,966</u>
<u>TOTAL BENEFITS</u>	<u>29,808,195</u>	<u>26,675,729</u>
<u>ADMINISTRATIVE EXPENSES</u>		
Administrator fees - I.E. Shaffer & Co.	720,666	705,473
Legal fees & collection fees	58,611	65,184
Audit fees	33,000	32,000
Agreed-upon procedures, employer payroll compliance audits	15,718	19,142
Actuary fees	10,500	9,500
Fiduciary bond	5,334	5,400
PCORI fee	8,756	8,078
Consulting fees	1,253	15,649
Meetings, conventions, seminars	13,383	11,232
Office, postage, bank fees, other	37,736	22,994
	<u>904,957</u>	<u>894,652</u>
<u>TOTAL DEDUCTIONS</u>	<u>\$ 30,713,152</u>	<u>\$ 27,570,381</u>

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

Exhibit "B"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<u>AMOUNTS CURRENTLY PAYABLE:</u>		
Claims payable, and claims incurred but not reported	<u>\$ 3,123,658</u>	<u>\$ 2,549,958</u>
<u>POSTEMPLOYMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</u>		
Accumulated eligibility credits	<u>15,337,000</u>	<u>12,805,000</u>
<u>POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</u>		
Retired participants and beneficiaries	81,736,533	71,323,402
Other participants fully eligible for benefits	48,847,298	42,036,188
Participants not yet fully eligible for benefits	86,555,044	78,263,399
	<u>217,138,875</u>	<u>191,622,989</u>
<u>PLAN'S TOTAL BENEFIT OBLIGATIONS</u>	<u>\$ 235,599,533</u>	<u>\$ 206,977,947</u>

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

Exhibit "C"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
YEARS ENDED JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<u>AMOUNTS CURRENTLY PAYABLE:</u>		
Balance at beginning of year	\$ 2,549,958	\$ 2,531,811
Net change during year	573,700	18,147
Balance at end of year	<u>3,123,658</u>	<u>2,549,958</u>
<u>POSTEMPLOYMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</u>		
Balance at beginning of year	12,805,000	12,190,000
Net change during year	2,532,000	615,000
Balance at end of year	<u>15,337,000</u>	<u>12,805,000</u>
<u>POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</u>		
Balance at beginning of year	191,622,989	181,809,993
Increase / (decrease) during the year attributable to:		
Plan amendment	0	0
Changes in actuarial basis	20,118,089	3,305,261
Benefit accumulation	4,452,881	4,206,786
Passage of time	9,675,925	9,182,249
Benefits paid	(5,114,746)	(4,743,593)
(Gain)/Loss	(3,616,263)	(2,137,707)
Balance at end of year	<u>217,138,875</u>	<u>191,622,989</u>
<u>PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR</u>	<u>\$ 235,599,533</u>	<u>\$ 206,977,947</u>

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

Exhibit "D"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the **Plumbers & Pipefitters Local Union No. 9 Welfare Fund** (Plan) is provided for general information purposes only. Participants should refer to the Plan Document and Summary Plan Description for a more complete description of the Plan's provisions.

a) General

The Plan provides health and other welfare benefits to eligible participants and their eligible dependents. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b) Benefits

Plan A covers journeymen and apprentices working under the commercial division collective bargaining agreement and provides medical, prescription, dental, vision and other related health care benefits to eligible active employees and their eligible dependents. The Plan provides life insurance, accidental death and dismemberment, and temporary disability benefits to eligible active employees. Retired employees are also entitled to similar health benefits provided they have met a certain age, service, and contribution requirements.

Plan B covers employees working under the residential division collective bargaining agreement and provides medical, vision, prescription, dental and other related health care benefits to eligible active employees and their eligible dependents.

Health care claims for active and retired participants, dependents and beneficiaries are processed and paid by I.E. Shaffer & Co. (Third Party Administrator). Effective May 1, 2013 the Plan operates under a shared administration agreement with Horizon Blue Cross Blue Shield of New Jersey. Under this arrangement, the responsibility for payments to participants and providers is retained by the Plan.

c) Eligibility

Under Plan A, active bargaining unit employees become initially eligible for benefits on the first day of the second month following an employment period of not more than twelve consecutive months during which they have been credited with at least 1,400 hours of service (250 hours for apprentices).

Under Plan B, active bargaining unit employees become initially eligible for benefits on the first day of the second month following an employment period of not more than twelve consecutive months during which they have been credited with at least 350 hours of service.

Thereafter, under both Plan A and Plan B, an active employee must have at least 350 hours of service each calendar quarter to maintain their eligibility. An employee's eligibility will terminate on the last day of the second month following the calendar quarter during which they fail to receive credit of at least 350 hours of service.

An active employee's hours of service, in excess of the hours required to establish and maintain their eligibility, will be placed in a reserve and will accumulate up to a maximum of 700 hours. This reserve will be drawn upon to maintain the employee's eligibility if the employee should fail to receive credit for at least 350 hours of service during a subsequent calendar quarter.

An active employee who becomes disabled while eligible will be credited with 27 disability hours for each week that they are disabled, up to a maximum of 700 hours for any one continuous period of disability.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Under Plan B, a non-bargaining employee of an eligible participating employer will become eligible on the first day of the fourth month following their date of employment. The eligibility of a non-bargaining employee will terminate on the last day of the month following the month for which the employer last makes required contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) **Basis of Accounting** - The accompanying financial statements are prepared on the accrual basis of accounting.
- b) **Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from those estimates.
- c) **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 6 for a discussion of fair value measurements.

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

- d) **Other Plan Benefits** - Plan obligations at June 30th, for health claims incurred by active participants but not reported at that date, for accumulated eligibility of participants, and for future disability payments to members considered permanently disabled at June 30th, are estimated by the Plan's actuary in accordance with accepted actuarial principles. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at present value, based on a 5.0 percent discount rate for the years ending June 30, 2025 and 2024, respectively. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.
- e) **Contributions Receivable** - Employer contributions due and not paid prior to the year-end are recorded as contributions receivable. Allowance for uncollectable accounts is not considered necessary. Contributions due from employer payroll compliance audits are recorded when received because collectability is uncertain.
- f) **Net Appreciation/(Depreciation) in Fair Value** - Net appreciation or depreciation includes realized gains and losses on investments that were both purchased and sold during the period as well as unrealized appreciation or depreciation of the investments held at year end.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

3. POSTRETIREMENT BENEFITS

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

The following were the significant assumptions used in the valuations as of June 30, 2025:

The actuarial cost method used to determine the postretirement benefit obligation was the Projected Unit Credit Cost Method. Benefits were attributed to each employee's service up to the date on which he or she attains full eligibility for the benefits.

Discount Rate: 5% per year.

Mortality:

- Healthy Lives: 130% of the SOA RPH-2014 Blue Collar table with separate rates for annuitants and non-annuitants (headcount-weighted). There is no projected mortality improvement.
- Disabled Lives: 130% of the SOA RPH-2014 Disabled Retiree table (headcount-weighted). There is no projected mortality improvement.

Election Percentage: 100% of eligible participants are assumed to elect coverage at retirement. All assumed married participants who elect self coverage at retirement are assumed to elect coverage for their spouses.

Withdrawal & Disablement Rates: Withdrawal rates for active participants are assumed to vary by age as shown below.

Present <u>Age</u>	Withdrawal <u>Rates</u>	Disablement <u>Rates</u>
20	0.1280	0.0007
25	0.0850	0.0009
30	0.0675	0.0011
35	0.0525	0.0013
40	0.0385	0.0016
45	0.0305	0.0032
50	0.0230	0.0057
55	0.0120	0.0098
60	0.0000	0.0162

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Retirement Age: Retirement rates for active participants are assumed to vary by age and service as shown below:

<u>Age</u>	<u>Rates by Years of Service</u>		
	<u>5-29</u>	<u>30-34</u>	<u>35+</u>
55	0.05	0.25	1.00
56-61	0.05	0.20	1.00
62	0.40	0.40	1.00
63-64	0.30	0.30	1.00
65 and older	1.00	1.00	1.00

Family Composition: The percentage of active employees assumed to be married at retirement is 80%. Actual data is used for retirees. Costs for retired participants with family coverage are based on the assumption that the family unit consists of the retiree and the spouse only.

Spouse Age and Gender: Spouses are assumed to be of the opposite gender of the participants. Females are assumed to be three years younger than their male spouses.

Pension Form of Payment for Medicare Retiree Contribution: Medicare eligible participants are required to contribute at a rate equal to 8% of their pension benefit from the Plumbers & Pipefitters Local Union No. 9 Pension Plan. Future retirees are assumed to elect the normal form of payment when they commence their pension plan benefits (50% Joint and Survivor for married participants and 5 Year Certain and Continuous for unmarried participants).

Future Pension Benefit Accrual: Active participants are assumed to work 2,000 annual hours in the Pension Plan for purposes of estimating the future accrued benefit used to determine Medicare retiree contributions.

Accrual Service: Effective July 1, 2021, a covered employee who works at least 1,500 Hours of Service earns an additional service called Accrual Service. An employee who works 1,500 hours but less than 2,000 hours in a plan year will earn 0.25 years of Accrual Service in that plan year. An employee who works 2,000 or more hours in a plan year will earn 0.50 years of Accrual Service in that plan year. For hours worked on or after July 1, 2024, Accrual Service is granted each year as follows:

<u>Hours of Service</u>	<u>Accrual Service</u>
1,500 but less than 1,600	.25 years
1,600 but less than 1,700	.30 years
1,700 but less than 1,800	.35 years
1,800 but less than 1,900	.40 years
1,900 but less than 2,000	.45 years
2,000 or more	.50 years

Accrued Monthly Benefit: A Participant’s Accrued Monthly Benefit is equal to the sum obtained by multiplying the appropriate Credited Past Service, Credited Future Service and Accrual Service earned in each period by the applicable rate and adding the result. There is no limit on the maximum Credited Service used in the calculation of the Accrued Monthly Benefit. Accruals on and after July 1, 2021, equal \$100 multiplied by Total Service.

Contribution Holiday: The Fund has historically provided retirees and surviving spouses with a 3-month contribution holiday at the end of the plan year, not to exceed \$800 per month. The contribution holiday is assumed to continue in the future.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

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

4. BENEFIT OBLIGATIONS

The Plan's deficiency of net assets over benefit obligations at June 30, 2025 and 2024, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates. The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of June 30, 2025 and 2024, by \$33,935,943 and \$29,027,677 respectively.

5. FUNDING POLICY

Funding by the employer contractors for the participants is pursuant under the collective bargaining agreement between the employers and the union. Employees may contribute specified amounts to extend coverage.

Contributions in these financial statements:

	<u>6/30/2025</u>	<u>6/30/2024</u>
Contributions collected	\$ 34,783,293	\$ 34,041,314
Receivable, end of period	3,145,837	2,697,254
Receivable, beginning of period	<u>(2,697,254)</u>	<u>(2,942,719)</u>
	<u>\$ 35,231,876</u>	<u>\$ 33,795,849</u>

The hourly contribution rate for:

	<u>6/30/2025</u>	<u>6/30/2024</u>
Welfare A	\$ 18.97	\$ 18.42
Welfare B	\$ 0.35	\$ 0.35
Welfare Residential	\$ 14.29	\$ 13.89

6. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Guaranteed Deposit Account: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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:

Assets at Fair Value as of June 30, 2025

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Guaranteed Deposit Account	\$ 0	\$ 0	<u>\$ 36,119,488</u>

Assets at Fair Value as of June 30, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Guaranteed Deposit Account	\$ 0	\$ 0	<u>\$ 30,730,542</u>

Level 3 Gains and Losses

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 and 2024:

**Level 3 Assets
Year Ended June 30, 2025**

	<u>Guaranteed Deposit</u>
Balance, beginning of the year	\$ 30,730,542
Income, realized gains/(losses)	1,436,183
Unrealized gains/(losses)	824,083
Purchases, sales, issuances, settlements & fees (net)	<u>3,128,680</u>
Balance, end of year	<u>\$ 36,119,488</u>

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

**Level 3 Assets
Year Ended June 30, 2024**

Guaranteed Deposit

Balance, beginning of the year	\$ 27,365,669
Income, realized gains/(losses)	929,084
Unrealized gains/(losses)	16,749
Purchases, sales, issuances, settlements & fees (net)	<u>2,419,040</u>
 Balance, end of year	 <u>\$ 30,730,542</u>

Unrealized gains and losses are included in changes in net assets for the period above and are reported in net appreciation in fair value of investments in the "Statements of Changes in Net Assets Available for Benefits."

For fair value measurements within level 3 of the fair value hierarchy, the following table presents quantitative information about the significant unobservable inputs used.

Year Ended June 30, 2025

<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Guar. Deposit Account	\$36,119,488	Dis. Cash Flow	Discount Rates	2.20% to 4.45%

Year Ended June 30, 2024

<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Guar. Deposit Account	\$30,730,542	Dis. Cash Flow	Discount Rates	2.65% to 3.68%

7. INVESTMENT - GUARANTEED DEPOSIT ACCOUNT

The Guaranteed Deposit Account (GDA) is a group annuity product issued by Empower Annuity Insurance Company of America (EAICA). The contributions are deposited in EAICA's general account. The obligations of EAICA are not insured by the FDIC or any other federal governmental agency. Empower is compensated in connection with this fund by deducting an amount for investment expenses and risk from the investment experience of certain assets held in EAICA's general account. This is an interest rate based fund and generally the fund's book value is established by applying the stated contractual interest rate against the daily balances. Upon contract liquidation, a market value adjustment may apply based on the economic value at such time, after taking into consideration any Empower guarantees, expenses, taxes or other charges incurred in liquidating the account. Contract provisions may vary and will govern with respect to the value of actual transfers. EAICA periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract/funding agreement.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

8. SUPPLEMENTAL HEALTH REIMBURSEMENTS

The Plan has established a supplemental health reimbursement for retirees (Welfare-B). Employers contribute \$0.35 per hour for hours worked by members in the Local 9 jurisdiction. The Trustees determine the amount of these contributions that will be allocated to offset retirees' welfare costs on an annual basis.

	<u>6/30/2025</u>	<u>6/30/2024</u>
Balance, beginning of period	\$ 1,569,130	\$ 1,457,371
Contributions	561,362	568,728
Distributions	(767,342)	(457,788)
Other	<u>432</u>	<u>819</u>
Balance, end of period	<u>\$ 1,363,582</u>	<u>\$ 1,569,130</u>

9. TAX STATUS

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code, and accordingly, the Trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan Administrator believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize tax liability if the Plan 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.

10. TERMINATION

The Trust may be terminated at any time by the unanimous vote of all trustees then in office. The Trust may also be terminated by the mutual agreement of the Union and the Association.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>6/30/2025</u>	<u>6/30/2024</u>
Net assets available for benefits per the financial statements	\$ 41,976,517	\$ 37,534,621
Benefit obligations currently payable	<u>(3,123,658)</u>	<u>(2,549,958)</u>
Net assets available for benefits per the Form 5500	<u>\$ 38,852,859</u>	<u>\$ 34,984,663</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	<u>6/30/2025</u>
Benefits paid to participants per the financial statements	\$ 24,182,776
Add: Amounts currently payable at 6/30/2025	3,123,658
Less: Amounts currently payable at 6/30/2024	<u>(2,549,958)</u>
Benefits paid to participants per the Form 5500	<u>\$ 24,756,476</u>

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Amounts currently payable to or for participants, dependents and beneficiaries are recorded on the Form 5500 for benefits claims that have been incurred but not yet paid as of June 30, 2025.

12. RISKS AND UNCERTAINTIES

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

Contributions from three participating employers accounted for approximately 35 percent of the total contributions collected for the year. In the event these participating employers were to suspend contributions, the Plan would retain the risk of meeting current benefits, unfunded obligations and administrative expenses until the appropriate adjustments were made, such as additional funding from participating employers, and benefit and expense reductions. Additionally, if a contributing company stops contributing to the Plan, and continues in business, the company could be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the Plan.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan maintains its cash balances in one financial institution located in New Jersey. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Plan from time to time may have balances that exceed the insured limits.

13. ESCROW ACCOUNT

The Fund has set-up a bonding escrow account for employer funds guaranty (bonding). This account is being reported as both an asset and liability in the financial statements.

14. STOP-LOSS CLAIMS

Effective May 1, 2023, Horizon Blue Cross Blue Shield of New Jersey was appointed as the Fund's stop-loss carrier. As a result, any stop-loss reimbursements are netted against eligible funding requests submitted to the plan for medical claims.

15. ADMINISTRATION COMMITMENT

The Fund has an agreement with I.E. Shaffer & Co., to serve as the third party administrator of the Fund. The third party administrator fees during the years ended June 30, 2025 and 2024 amounted to \$720,666 and \$705,473, respectively.

16. SUBSEQUENT EVENTS

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through December 16, 2025, the date the financial statements were available to be issued.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPOWER FINANCIAL
 JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING, MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 6/30/2025	FAIR VALUE 6/30/2025	
*	Empower Financial	Guaranteed Deposit Account	<u>\$ 36,662,273</u>	<u>\$ 36,119,488</u>

* Represents a party-in-interest to the Plan, as defined by ERISA.

See Independent Auditors' Report.

Schedule "1"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED JUNE 30, 2025**

	Welfare A	Welfare B
A & A Industrial Piping Inc, Fairfield, NJ	\$ 23,108.22	\$ 430.87
AAA Refrigeration Service, Bronx, NY	4,552.82	84.00
Accubuild Construction Inc, Beltsville, MD	28,852.14	533.81
Advanced Mechanical Corp, Passaic, NJ	454,687.22	8,362.95
AGP & Sons Inc, Toms River, NJ	167,015.07	2,785.15
All Coast Service Inc, Howell Twp, NJ	1,359.45	25.20
All Trades Distribution, Bensalem, PA	304,897.25	5,645.35
Allied Power Services LLC, Wilmington, IL	8,994.67	168.00
Amco Enterprises Inc, Kenilworth, NJ	46,652.16	865.30
American Coring & Supply, Toms River, NJ	20,541.23	0.00
Annese Mechanical Inc, Toms River, NJ	61,433.51	1,135.41
Aramark, Nashville, TN	892.40	0.00
Arizona Pipe Trades (469) Welfare Fd, Phoenix, AZ	18,171.30	0.00
Armistead Mechanical Inc, Waldwick, NJ	57,502.95	1,061.49
Atlantic Plant Maintenance/EH Hinds, Pasadena, TX	11,296.13	214.64
Axis Kitchen Installation LLC, Bridgeton, NJ	345.04	5.60
B Wagner Contracting, Allentown, NJ	82,615.12	523.44
The Barham Group LLC, Tinton Falls, NJ	* 3,445,562.05	63,511.01
Barham Mechanical Group LLC, Tinton Falls, NJ	835,466.22	14,949.11
Bayshore Mechanical Contractors LLC, Colts Neck, NJ	152,102.52	2,811.03
Benmar Air Conditioning LLC, Clifton, NJ	6,559.97	121.28
Bennet Bros Mechanical Inc, Clarksburg, NJ	239,504.64	4,428.02
Big B Contracting Inc, Forked River, NJ	1,365.87	25.20
Bilmark Plumbing & Heating, Tuckerton, NJ	455.28	8.40
Binsky Home Service LLC, Somerset, NJ	14,163.24	0.00
Binsky & Snyder LLC, Piscataway, NJ	* 3,809,011.65	70,412.15
Binsky & Snyder Service Inc, Piscataway, NJ	60,738.34	0.00
Brayco Inc, Cream Ridge, NJ	284,706.57	5,256.26
Breakwater Plumbing, Manahawkin, NJ	2,255.06	0.00
Brooks Mechanical Consultants Inc, Paterson, NJ	197,714.80	3,653.15
Brothers Mechanical LLC, Shamong, NJ	13,621.96	246.06
Brummer the Plumber LLC, Manahawkin, NJ	14,782.52	0.00
Buist Incorporated, Monmouth Junction, NJ	745,461.17	13,251.94
Burke Environmental, Wall, NJ	2,845.54	52.50
C-K Control Temp Inc, Green Brook, NJ	371,438.86	876.40
Capitol Refrigeration Inc, Hamilton, NJ	66,054.42	1,216.31
A J Celiano Inc, Cranford, NJ	148,097.00	0.00
Central Jersey Mechanical Inc, Long Branch, NJ	505,397.33	9,332.98

See Independent Auditors' Report.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED JUNE 30, 2025**

	Welfare A	Welfare B
Central Jersey Trucking & Rigging, Bridgewater, NJ	\$ 4,666.63	\$ 86.1000
Centralpack Engineering Corp, Hibernia, NJ	3,300.78	60.90
CFM / V R Tesco LLC, Elgin, IL	11,837.28	218.40
Chappelle Mechanical Inc, Toms River, NJ	164,467.87	3,060.50
Cherne Contracting Corp, La Vista, NE	12,941.29	0.00
Classic Piping Systems LLC, Manville, NJ	28,921.42	537.60
Climate Pros, Huntingdon Valley, PA	119,825.15	2,202.67
Cobra - Self Pay	256,512.25	0.00
Cobra - Rev Entry	(1,388.00)	0.00
Competitive Plumbing & Heating Inc, Middlesex, NJ	228,361.51	4,226.12
Cooper Plumbing and Mechanical LLC, Hamilton, NJ	239,412.29	4,410.90
Danmor Mechanical Inc, Hamilton, NJ	31,388.62	0.00
Darby Development LLC, Oceanport, NJ	61,294.12	593.93
Day & Nite Refrigeration Corp, New Hyde Park, NY	758.80	14.00
Day & Zimmerman NPS Inc, Lancaster, PA	44,106.94	809.82
De Sesa Engineering Company, Livingston, NJ	170,495.14	3,146.34
Devine Brothers Inc, King of Prussia, PA	2,594.72	47.60
Distefano Plumbing Inc, Trenton, NJ	182,174.77	1,915.49
DJ's Mechanical, Inc, Millstone Twp, NJ	30,301.97	560.70
Driscoll Plumbing, South Plainfield, NJ	27,804.14	0.00
DWD Mechanical Contractor Inc, Morton, PA	68,629.36	1,270.33
Environmental Climate Control Inc, Wallington, NJ	17,093.88	319.20
Epic Mechanical Inc, Neptune, NJ	278,659.21	5,170.64
Estock Piping Co, Chesterfield, NJ	55,152.89	1,019.20
F & G Mechanical Corp, Secaucus, NJ	487,811.33	9,009.79
Falasca Mechanical Inc, Vineland, NJ	258,193.12	4,623.16
1st Choice Htg & Air Conditioning, Howell, NJ	18,149.82	0.00
Fluidics Inc, Philadelphia, PA	(87.15)	0.00
Folgore Mobile Welding, Carteret, NJ	542,315.68	10,032.54
Framan Mechanical Inc, Fords, NJ	34,410.69	635.25
Furino & Son Inc, Branchburg, NJ	247,497.08	4,587.94
Galdi Mechanicals Inc, Hawthorne, NJ	182,049.65	3,368.76
Garrity Mechanical LLC, Calabash, NC	6,639.50	122.50
GBI Inc T/A Thermal Piping, Wrightstown, NJ	365,836.78	6,766.15
J Givoo Consultants Corp, Cherry Hill, NJ	14,407.63	265.84
Global Scaffold Services Inc, Hanover, MA	23,896.60	448.00

See Independent Auditors' Report.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED JUNE 30, 2025**

	Welfare A	Welfare B
Gravity Construction, Brown Mills, NJ	\$ 12,789.21	\$ 270.20
Hammond Contracting Co Inc, Lebanon, NJ	41,937.44	777.00
Harris Environmental, Andover, MA	2,431.26	44.98
Fred Hart Plumbing Inc, Lambertville, NJ	19,437.52	0.00
Honeywell Inc, Golden Valley, MN	38,451.09	710.34
Ice Builders Inc, Liverpool, NY	1,195.11	22.05
Industrial Fiberglass Services Inc, Rahway, NJ	4,004.16	73.88
In-Line Air Conditioning Inc, Bayonne, NJ	66,807.77	1,235.27
Industrial Cooling Corp, Metuchen, NJ	805,782.80	2,334.03
IPC Lydon LLC, Avon, MA	70,884.87	1,338.44
Jersey Mechanical Contractors Inc, Farmingdale, NJ	83,657.85	1,547.89
JJM Plumbing Co, Glendora, NJ	69,685.45	1,129.80
Kappa Construction, Ocean, NJ	3,035.21	56.00
Kaser Mechanical LLC, Burlington, NJ	101,879.04	1,884.32
KF Mechanical LLC, Fairfield, NJ	2,333.31	43.05
Kisby-Lees Mechanical LLC, Atlantic City, NJ	22,478.90	413.26
L.S. Mechanical Corp, Carteret, NJ	151.76	2.80
Bill Leary A/C and Htg, Metuchen, NJ	189,865.22	0.00
Liberty Mechanical Services Inc, New Egypt, NJ	47,413.68	50.40
Lima Company, Philadelphia, PA	28,730.48	0.00
Limbach (Willard) Company, Warrington, PA	125,923.90	2,325.24
Local 9 Plumbers & Pipefitters, Englishtown, NJ	347,514.80	6,426.00
Local 9 Pen /Plumbers & Pipefitters, Trenton, NJ	341.46	0.00
Local 9 Wel /Plumbers & Pipefitters, Trenton, NJ	189.70	0.00
Local 9 Education Fund, Englishtown, NJ	200,767.25	3,642.80
Plmbs & Pipe Local 23 Health & Wel, Rockford, IL	4,639.60	0.00
Loc 120 Pipefitters, Cleveland, OH	3,965.67	0.00
Jacksonville Plmb & Pipe Local 234, Goodlettsville, TN	15,848.50	0.00
Local 274 Welfare Fund, Hopatcong, NJ	9,830.24	0.00
Local 322 Welfare Fund (Union), Hammonton, NJ	3,290.80	0.00
Local 322 Welfare Fund, Hammonton, NJ	123,176.35	0.00
Local 420 Steamfitters Welfare Fund, Philadelphia, PA	14,854.35	0.00
Local 420 Steamfitters Pension Fund, Philadelphia, PA	2,587.20	0.00
Local 475 Steamfitters Welfare Fund, Warren, NJ	10,769.21	0.00
Local 475 Welfare Fund, Warren, NJ	107,929.25	0.00

See Independent Auditors' Report.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED JUNE 30, 2025**

	Welfare A	Welfare B
Plumbers & Steamftrs Local 486 Medical Fund, Baltimore, MD	\$ 4,285.56	\$ 0.00
Pipefitters Loc 524 H&W Fund, Scranton, PA	20,721.54	0.00
Plumbers & Pipefitters Local 572, Nashville, TN	7,158.74	0.00
Local 598 Plumbing & Pipefitting H&W, Portland, OR	3,150.00	0.00
Local 671 Welfare & Pension Funds, Lansing, MI	7,770.93	0.00
Plmbrs & Pipeftrs Loc 123 P (624), Dover, FL	528.00	0.00
Plmbrs & Pipeftrs Loc 123 W (624), Jacksonville, FL	9,952.00	0.00
Plumbers & Pipefitters Local 572 Wel, Goodlettsville, TN	925.20	0.00
Plumbers & Steam Local 155 H&W Fund, Oklahoma City, OK	7,772.40	0.00
Plumbers & Steamfitters Local 486 Pension Fund, Columbia, MD	1,011.03	0.00
Plumbers and Steamfitters Local 486 Medical Fund, Columbia, MD	2,494.88	0.00
H T Lyons, Allentown, PA	105,591.28	1,948.57
Manders Plumbing & Heating Co, Kenilworth, NJ	50,543.54	935.56
McCloskey Mechanical Contrs Inc, Blackwood, NJ	420,594.54	7,780.92
McDonald HVAC Refrig Contracting, Jackson, NJ	167,342.48	622.45
Meridian Services Group Inc, Hamilton, NJ	172,788.18	3,190.95
Michael Messick Plumbing & Htg, Lambertville, NJ	100,305.34	0.00
Metro Crane & Rigging Service Inc, North Babylon, NY	311.52	5.60
Mid-Atlantic Mechanical Inc, Millstone Twp, NJ	1,959,151.82	36,751.74
Mid-Atlantic Service 360 Inc, Millstone Twp, NJ	118,613.66	2,004.49
Don E Miller Septic Service Inc, Wrightstown, NJ	66,518.80	0.00
J Moore & Co, Livingston, NJ	38,637.10	715.05
UANPF Reciprocal Account, Baltimore, MD	540.00	0.00
NJ State Association of Pipe Trades Organizers, Englishtown, NJ	23,868.10	442.40
Omni Instrumentation Services Inc, S Plainfield, NJ	32,200.02	598.27
Pelicano Plumbing, Trenton, NJ	35,311.49	19.60
Performance Mechanical Corp, Wall, NJ	31,185.06	575.41
Timothy Peters Plumb & Htg, Toms River, NJ	35,670.90	658.70
Pipe Craft Inc, Belle Mead, NJ	1,122,315.99	20,790.05
PMC Meachnical LLC, Toms River, NJ	58,093.78	642.36
PMM Facilities Inc, Rockville, MD	37,018.39	684.57
J W Poole Inc, Hightstown, NJ	224,045.01	728.00
Postler & Jaeckle Corp, Rochester, NY	79,319.00	1,468.27
Preferred Plumbing LLC, Keyport, NJ	158,070.62	2,907.80
Preferred Mechanical Inc, Keyport, NJ	819,505.88	12,097.34
Princeton University, Princeton, NJ	414,771.52	7,679.82
Proper Plumbing, Tinton Falls, NJ	4,130.21	0.00

See Independent Auditors' Report.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED JUNE 30, 2025**

	Welfare A	Welfare B
Quaker Mechanical, Cinnaminson, NJ	\$ 3,259.54	\$ 61.60
Quick Response Fire Protection Inc, Freehold, NJ	12,349.23	0.00
Radius Ranger Mechanical LLC, Grand Island, NY	3,186.97	58.80
J B Redding & Son Inc, Princeton, NJ	417,477.78	3,150.18
Riggs Distler & Company Inc, Cherry Hill, NJ	* 4,539,174.21	83,790.10
Rutgers the State University, Piscataway, NJ	563,398.14	10,368.82
Self Pay	1,949.21	0.00
Shamrock Construction Group Inc, Keyport, NJ	537.61	11.20
Singer Mechanical LLC, Hopelawn, NJ	1,966.88	36.40
Six Flags Great Adventure LLC, Jackson, NJ	221,370.65	4,016.29
Southland Industries, Garden Grove, CA	125,639.16	2,343.45
Sparks Cleaning Services LLC, Baldwin, NY	(0.03)	0.00
Spontak Plumbing & Heating LLC, Brick, NJ	723.54	0.00
SRJ Mechanical LLC, Hillsborough, NJ	63,191.58	1,167.60
Manny Stein Inc, Livingston, NJ	21,202.37	392.00
Neil S Sullivan Assoc, Orange, NJ	2,760.23	50.93
Sunnyfield Corp, Ocean, NJ	80,244.89	1,204.35
FM Sylvan Inc, Perth Amboy, NJ	1,016,542.73	18,797.64
Thermal Service Inc, Edison, NJ	25,143.33	0.00
Three G's Plumbing & Heating Inc, Manasquan, NJ	159,650.74	2,535.42
Tindall & Ranson Plmb Heat & A/C, Windsor, NJ	199,762.94	0.00
Total Pipe Connection, Freehold, NJ	178,636.00	3,301.58
Brian Trematore Plbg & Htg Inc, Fairfield, NJ	35,398.12	653.10
Trenton Board of Education, Trenton, NJ	(1.48)	0.00
Triangle Plumbing Co, Mountainside, NJ	192,446.96	3,562.69
Unicon Inc, Perth Amboy, NJ	181,685.20	3,360.97
United Plumbing & Heating Inc, Point Pleasant Beach, NJ	21,751.56	401.32
Unitemp Mechanical Degrees LLC, Somerset, NJ	108,991.76	2,010.15
The Uptown LLC, Lawrenceville, NJ	40,915.66	756.00
Van Demark Plumbing & Heating Inc, Jamesburg, NJ	15,433.31	0.00
Whitfield Schneider Enterprises Inc, W Long Branch, NJ	19,007.47	0.00
JJ White Inc, Philadelphia, PA	233,373.81	4,288.61
Woodbridge Township Bd Education, Woodbridge, NJ	0.01	0.00

See Independent Auditors' Report.

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED JUNE 30, 2025**

	Welfare A	Welfare B
The Yetka Corporation, Shrewsbury, NJ	\$ 316,906.46	\$ 4,823.38
Zabransky Mechanical Corporation, Little Ferry, NJ	<u>60,403.45</u>	<u>1,120.80</u>
	<u>\$ 34,221,930.36</u>	<u>\$ 561,362.43</u>

* Represents an employer that contributed over 10% of total contributions.

See Independent Auditors' Report.

Schedule "2"

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 9 WELFARE FUND
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPOWER FINANCIAL
 JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING, MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 6/30/2025	FAIR VALUE 6/30/2025	
*	Empower Financial	Guaranteed Deposit Account	<u>\$ 36,662,273</u>	<u>\$ 36,119,488</u>

* Represents a party-in-interest to the Plan, as defined by ERISA.

See Independent Auditors' Report.

Schedule "1"