

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING & ALLIED INDUSTRIES HEALTH & WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/01/1962
2a Plan sponsor's name (employer, if for a single-employer plan): TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING & ALLIED INDUSTRIES HEALTH
Mailing address: 890 THIRD STREET ALBANY, NY 12206
2b Employer Identification Number (EIN): 14-1582160
2c Plan Sponsor's telephone number: 518-437-9837
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows include: 1. Filed with authorized/valid electronic signature, 03/11/2026, THOMAS QUACKENBUSH; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 03/11/2026, THOMAS QUACKENBUSH; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1147
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1147
	<b>6a(2)</b>	1159
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	1159
	<b>6e</b>	
	<b>6f</b>	1159
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	51

**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 4F

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

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

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

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

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

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

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

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

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

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<p><b>A</b> Name of plan <b>TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING &amp; ALLIED INDUSTRIES HEALTH &amp; WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING &amp; ALLIED INDUSTRIES HEALTH</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>14-1582160</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**THE UNION LABOR 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
13-1423090	69744	G3208, C4478	550	02/01/2024	01/31/2025

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	79994
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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



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

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

**6** Contracts With Allocated Funds:

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

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1315557
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<b>A</b> Name of plan <b>TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING &amp; ALLIED INDUSTRIES HEALTH &amp; WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING &amp; ALLIED INDUSTRIES HEALTH</b>	<b>D</b> Employer Identification Number (EIN) <b>14-1582160</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

HIGHMARK WESTERN AND NORTHEASTERN

23-1294723

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	378576	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)

PAYER MATRIX

81-3946362

(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	NONE	176024	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)

DIANE SCHWAGER

14-1582160

(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?
30	NONE	92888	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)

MORGAN STANLEY SMITH BARNEY, LLC

26-4310632

(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?
19	NONE	81685	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

DONNETTE DESANTIS

14-1582160

(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?
30	NONE	46681	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)

JAB2023, LLC

92-3717044

(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?
70	NONE	43750	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)

TEAL, BECKER & CHIARAMONTE CPAS PC

14-1624930

(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	42000	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)

EMPIRX

47-1226691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	31850	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)

O'SULLIVAN ASSOCIATES INC.

20-8199367

(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	26800	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)

BLITMAN & KING, LLP

16-1047304

(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	23190	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)

HEALTHNOW ADMINISTRATIVE SERVICES

16-1105741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	20371	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)

LIFETIME BENEFIT SOLUTIONS

16-1171765

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	12192	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>	
<b>A</b> Name of plan <b>TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING &amp; ALLIED INDUSTRIES HEALTH &amp; WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEAMSTERS LOCAL 294 ALBANY AREA TRUCKING &amp; ALLIED INDUSTRIES HEALTH</b>	<b>D</b> Employer Identification Number (EIN) <b>14-1582160</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	624571	444115
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	904015	1881077
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	3308530	3742918
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	13584	39357
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	2461980	2634588
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	2290611	2751493
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	8869094	9528823
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	776301	667585
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	19248686	21689956
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	2777226	5033800
<b>h</b> Operating payables.....	<b>1h</b>	88685	109544
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	4831528	5006486
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	7697439	10149830
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	11551247	11540126

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	14298663	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	8314	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		14306977
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	133004	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	94944	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		227948
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	380578	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	2902607	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2900118	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	176079	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		358601
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		15452672

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	13518082	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	1448732	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		14966814
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	139569	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	42000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	81685	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	23190	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	210535	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		496979
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		15463793

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-11121
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **TEAL, BECKER & CHIARAMONTE**

(2) EIN: **14-1624930**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

***TEAMSTERS LOCAL #294 - ALBANY AREA  
TRUCKING AND ALLIED INDUSTRIES  
HEALTH AND WELFARE FUND***

***FINANCIAL STATEMENTS***

***MAY 31, 2025 AND 2024***



Teal, Becker & Chiamonte™  
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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<b><u>SUPPLEMENTARY INFORMATION</u></b>	<b><u>Schedule Number</u></b>
Schedules Of Welfare Benefits	I
Schedules Of Administrative Expenses	II
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)	III



To The Board Of Trustees  
Teamsters Local #294 - Albany Area  
Trucking and Allied Industries  
Health and Welfare Fund  
Albany, New York

## **Independent Auditors' Report**

### ***Opinion***

We have audited the financial statements of Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and benefit obligations as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and 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 benefit obligations of Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and Welfare Fund as of May 31, 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 Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and Welfare Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

***Responsibilities of Management for the Financial Statements (Continued)***

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.

***Auditors' Responsibilities for the Audits 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 auditors' 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 judgment and maintain professional skepticism throughout the audits.
- 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 Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and 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 Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

***Supplementary Schedule Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of May 31, 2025, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

***Other Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedules of Welfare Benefits and Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Leah Becker & Charamonte CPAs PC*

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Statements Of Net Assets Available For Benefits And Benefit Obligations

May 31

	<u>2025</u>	<u>2024</u>
<b>Assets:</b>		
<b>Investments at fair value: (Note 3)</b>		
Mutual funds	\$ 9,528,823	\$ 8,869,094
Common stocks	2,751,493	2,290,611
Corporate bonds	2,634,588	2,461,980
Certificates of deposit	1,408,872	1,730,597
Money market fund	182,287	182,757
U.S. Government securities	39,357	13,584
Total investments at fair value	<u>16,545,420</u>	<u>15,548,623</u>
<b>Receivables and other assets:</b>		
Stop loss and prescription rebate receivable	1,832,641	869,494
Employers' contributions	444,115	624,571
Interest and dividends	52,512	36,389
Total receivables and other assets	<u>2,329,268</u>	<u>1,530,454</u>
<b>Cash</b>	2,151,759	1,395,176
<b>Insurance deposits (Note 4)</b>	<u>663,509</u>	<u>774,433</u>
Total assets	<u>21,689,956</u>	<u>19,248,686</u>
<b>Liabilities:</b>		
Accounts payable	109,544	88,685
Deferred revenues	794,181	209,966
HRA deferred revenues (Note 5)	4,212,305	4,621,562
Total liabilities	<u>5,116,030</u>	<u>4,920,213</u>
<b>Net assets available for benefits</b>	<u>16,573,926</u>	<u>14,328,473</u>
<b>Benefit obligations:</b>		
Amounts incurred but not reported	1,653,000	1,044,000
Amounts due to insurance companies	3,380,800	1,733,226
Total benefit obligations	<u>5,033,800</u>	<u>2,777,226</u>
<b>Net Assets Available For Benefits Over Benefit Obligations</b>	<u>\$ 11,540,126</u>	<u>\$ 11,551,247</u>

The accompanying notes are an integral part of these financial statements

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Statements Of Changes In Net Assets Available For Benefits And Benefit Obligations

For The Years Ended May 31

<b><u>Net changes in net assets available for benefits:</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
<b>Additions to net assets attributed to:</b>		
<b>Investment income:</b>		
Interest and dividends	\$ 608,526	\$ 545,714
Net appreciation in fair value of investments	<u>537,169</u>	<u>842,052</u>
	1,145,695	1,387,766
Less: investment fees	<u>81,685</u>	<u>77,215</u>
Net investment income	<u>1,064,010</u>	<u>1,310,551</u>
 <b>Contributions:</b>		
Employers' contributions	14,304,262	12,872,216
Employees' contributions	<u>8,314</u>	<u>9,551</u>
Total contributions	<u>14,312,576</u>	<u>12,881,767</u>
Total additions to net assets	<u>15,376,586</u>	<u>14,192,318</u>
 <b>Deductions from net assets attributed to:</b>		
Welfare benefits	12,710,240	13,052,555
Administrative expenses	<u>420,893</u>	<u>420,603</u>
Total deductions from net assets	<u>13,131,133</u>	<u>13,473,158</u>
 <b>Net increase in net assets available for benefits</b>	 <u>2,245,453</u>	 <u>719,160</u>
 <b><u>Net changes in benefit obligations:</u></b>		
<b>Decrease during the year attributable to:</b>		
Adjustment for amounts due to insurance companies	(1,647,574)	(894,062)
Adjustment for amounts incurred but not reported	<u>(609,000)</u>	<u>13,000</u>
 <b>Change in benefit obligations</b>	 <u>(2,256,574)</u>	 <u>(881,062)</u>
 <b>Net decrease in net assets available for benefits over benefit obligations</b>	 (11,121)	 (161,902)
 <b>Net assets available for benefits over benefit obligations - beginning</b>	 <u>11,551,247</u>	 <u>11,713,149</u>
 <b>Net Assets Available For Benefits Over Benefit Obligations - Ending</b>	 <u>\$ 11,540,126</u>	 <u>\$ 11,551,247</u>

The accompanying notes are an integral part of these financial statements

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 1: Description Of Plan**

The following description of the Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and Welfare Fund (the Plan) provides only general information. Participants should refer to the Plan booklets which describe the benefits provided by the Plan.

Background information - The Plan was created on June 1, 1962 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions - The Plan is funded by contributions from participating employers. The employer's rate is determined periodically pursuant to Union negotiated collective bargaining agreements. Certain employers collect nominal amounts determined by the collective bargaining agreements from employees through payroll deductions. These amounts are reported as employer contributions as the employer is required to make the payments as set forth in their collective bargaining agreement.

If coverage terminates due to a COBRA qualifying event, participants may elect to pay the premium and continue benefits under the Plan.

Benefits - The Plan provides health benefits (hospital, surgical, major medical, prescriptions, vision, dental, disability benefits, life insurance, and accidental death and dismemberment) covering eligible employees of participating employers and their covered dependents. The level of benefits provided by the Plan is dependent upon the employer's collective bargaining agreement. In addition, certain participating employers have established health reimbursement arrangements with the Plan to cover eligible expenses. The funding and forfeiture provisions may vary based on the agreement established with each company. Forfeitures included in employers' contributions for the years ended May 31, 2025 and 2024 were \$480,722 and \$173,744, respectively.

Other plan benefits - Plan obligations at May 31, 2025 and 2024, for health claims incurred by participants but not reported, are estimated by the Plan's benefit consultant based on claim activity subsequent to the Plan's year end. Such estimated amounts are reported in the accompanying statements of net assets available for benefits and benefit obligations.

Plan termination - In the event the Plan terminates, the net assets of the Plan will be subject to the provisions set forth in ERISA and its related regulations, generally to provide benefits to participants.

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 2: Summary Of Significant Accounting Policies**

Investment valuation and income recognition - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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.

Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on sales of securities are based on the actual cost of the specific security. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Receivables - Substantially all of the receivables are considered collectible. Accordingly, no allowance for credit losses is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Depreciation - The cost of property and equipment is depreciated over the estimated useful lives of the related assets using the straight-line method.

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 2: Summary Of Significant Accounting Policies (Continued)**

Leases - Leases that have a term of twelve months or less upon commencement date are considered short-term in nature. The Plan elected the ongoing practical expedient to not recognize operating lease right-of-use assets and operating lease liabilities related to short-term leases. Accordingly, short-term leases are not included on the statements of net assets available for benefits and benefit obligations and are expensed on a straight-line basis over the lease term, which commences on the date the Plan has the right to control the property. The Plan categorizes leases with contractual terms longer than twelve months as either operating or financing leases. Leases with a term of one month or less are excluded from disclosure in short-term lease expense.

Stop loss - The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). Premiums for stop loss insurance are included in welfare benefits in the accompanying statements of changes in net assets available for benefits and benefit obligations. Stop loss refunds for the years ended May 31, 2025 and 2024 totaling \$1,991,627 and \$1,231,207, respectively, have been netted with welfare benefits in the accompanying statements of changes in net assets available for benefits and benefit obligations.

Tax status - The Trust, established under the Plan to hold the Plan's assets, is intended to qualify, pursuant to the appropriate section of the Internal Revenue Code, as a tax-exempt organization. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by tax authorities.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the calculation of the Plan's benefit obligations. Actual results could differ from these estimates.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net assets available for benefits over benefit obligations or changes in net assets available for benefits over benefit obligations.

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 3: Fair Value Measurements**

The following is a description of the valuation methodologies used for assets at fair value at May 31, 2025 and 2024:

*Common stocks and Mutual funds:* Valued at quoted market prices at year end.

*Corporate bonds and U.S. Government securities:* Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

*Certificates of deposit:* Valued using a CD rate scale.

*Money market fund:* Valued at a constant \$1 per share.

The preceding methods may produce fair value calculations 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 different fair value measurements at the reporting date.

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 3: Fair Value Measurements (Continued)**

All assets have been valued using a market approach. There were no changes in the valuation techniques during the current year.

**Fair Value Measurements At Reporting Date Using:**

	<b>Quoted Prices In Active Markets For Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Total Fair Value</b>
<b><u>May 31, 2025</u></b>				
Mutual funds	\$ 9,528,823	\$ -	\$ -	\$ 9,528,823
Common stocks	2,751,493	-	-	2,751,493
Corporate bonds	-	2,634,588	-	2,634,588
Certificates of deposit	-	1,408,872	-	1,408,872
Money market fund	182,287	-	-	182,287
U.S. Government securities	-	39,357	-	39,357
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Investments</b>	<b>\$ 12,462,603</b>	<b>\$ 4,082,817</b>	<b>\$ -</b>	<b>\$ 16,545,420</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b><u>May 31, 2024</u></b>				
Mutual funds	\$ 8,869,094	\$ -	\$ -	\$ 8,869,094
Corporate bonds	-	2,461,980	-	2,461,980
Common stocks	2,290,611	-	-	2,290,611
Certificates of deposit	-	1,730,597	-	1,730,597
Money market fund	182,757	-	-	182,757
U.S. Government securities	-	13,584	-	13,584
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Investments</b>	<b>\$ 11,342,462</b>	<b>\$ 4,206,161</b>	<b>\$ -</b>	<b>\$ 15,548,623</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 4: Insurance Deposits**

The Plan is self-funded and has cash on deposit of \$631,000 as of May 31, 2025 and 2024, with Highmark Health. The Plan has a deposit of \$32,509 and \$143,433 as of May 31, 2025 and 2024, respectively with Health Now Administrative Services. Deposits are to cover the cash flow lag between payment of claims and reimbursement of those costs by the Plan.

**Note 5: HRA Deferred Revenue**

A Health Reimbursement Account (HRA) is offered for plan participants. Employer contributions are made to participants' accounts based upon the terms of their employer's collective bargaining agreement and/or participation agreement with the Plan. Contributions are deferred and recognized over the periods to which the distributions are incurred. As of May 31, 2025 and 2024, HRA deferred revenue is as follows:

	<u>2025</u>	<u>2024</u>
Beginning balance	\$ 4,621,562	\$ 4,444,356
Contributions	1,391,491	1,672,888
Distributions	(1,320,026)	(1,321,938)
Forfeitures	<u>(480,722)</u>	<u>(173,744)</u>
<b>Ending HRA Deferred Revenue</b>	<b><u>\$ 4,212,305</u></b>	<b><u>\$ 4,621,562</u></b>

At May 31, 2025 the Plan had cash balances of \$2,151,759, and investment balances of \$16,545,420 respectively, available to fund the balance of member HRA accounts.

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 6: Pension And 401(k) Savings Plans**

The Plan participates in a defined benefit multi-employer pension plan. For the years ended May 31, 2025 and 2024, the Plan contributed \$72,837 and \$51,730, respectively, to the New York State Teamsters Pension & Retirement Fund on behalf of the Plan's employees.

The risks of participating in multi-employer plans are different from single employer plans in the following aspects:

- Assets contributed to a multi-employer plan by one organization may be used to provide benefits to employees of other participating organizations.
- If a participating organization stops contributing to a multi-employer plan, the unfunded obligations of the multi-employer plan may be borne by the remaining participating organizations.
- If the Plan stops participating in a multi-employer plan, and continues in business, the Plan could be required to pay an amount, referred to as a withdrawal liability, based on the unfunded status of the Plan. The Plan has no intention of stopping its participation in any multi-employer plans.

The Plan also participates in a defined contribution pension plan. Employees are allowed to defer up to 15% of their compensation. The Plan does not make matching contributions but does make a non-elective contribution on behalf of employees in the amount of \$8 per week. The amount of non-elective contributions for the years ended May 31, 2025 and 2024 was \$848 and \$864, respectively.

**Note 7: Operating Lease**

The Organization leases office space on a month-to-month basis. Lease expense paid for the years ended May 31, 2025 and 2024 was \$12,000 for each year.

**Note 8: Concentrations Of Credit Risk**

Financial instruments that potentially subject the Teamsters Local #294 - Albany Area Trucking and Allied Industries Health and Welfare Fund to concentrations of credit risk consist principally of cash in financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) limits.

The Plan maintains accounts with a stock brokerage firm. The accounts contain cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and FDIC limits for cash.

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Notes To Financial Statements

**Note 9: 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 statements of net assets available for benefits and benefit obligations.

**Note 10: Commitments And Contingencies**

The Plan follows the guidance for uncertainty in income taxes. As of May 31, 2025, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

**Note 11: Subsequent Events**

Subsequent events have been evaluated through March 11, 2026, which is the date the financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Schedules Of Welfare Benefits

For The Years Ended May 31

	<u>2025</u>	<u>2024</u>
<b>Welfare benefits:</b>		
Health and dental	\$ 10,215,816	\$ 9,757,363
Prescriptions	2,552,467	2,676,446
Stop loss premiums	1,312,595	1,174,734
Administrative fees	445,083	482,111
Insurance - life, and accidental death and dismemberment	136,137	147,243
Vision	39,769	45,865
Stop loss reimbursements	<u>(1,991,627)</u>	<u>(1,231,207)</u>
<b>Total Welfare Benefits</b>	<u>\$ 12,710,240</u>	<u>\$ 13,052,555</u>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

Schedules Of Administrative Expenses

For The Years Ended May 31

	<u>2025</u>	<u>2024</u>
<b>Administrative expenses:</b>		
Salaries	\$ 140,555	\$ 137,140
Employee benefits	73,685	52,594
Consulting fees	70,550	100,432
Accounting fees	42,000	42,000
Office expenses	35,567	39,288
Legal fees	23,190	8,750
Lease expense	12,000	12,000
Insurance	11,687	13,333
Payroll taxes	11,454	11,162
Meetings	205	3,904
	<hr/>	<hr/>
<b>Total Administrative Expenses</b>	<u>\$ 420,893</u>	<u>\$ 420,603</u>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>CERTIFICATES OF DEPOSIT:</b>			
	AMERICAN EXPRESS SANDY UT CD	200,000	\$ 200,000	\$ 200,540
	BANK OF AMERICA N CHARLOTTE NCCD	215,000	215,000	215,086
	CROSS RIV BK CD TEANECK NJ CD	120,000	120,000	119,628
	CROSS RIV BK CD TEANECK NJ CD	120,000	120,000	119,719
	FLAGSTAR BK NATL HICKSVILLE NYCD	215,000	215,000	215,785
	JPMORGAN CHASE BK COLUMBUS OH CD	135,000	135,000	134,163
*	MS PRIVATE BANK PURCHASE NY CD	85,000	85,000	84,705
*	MS PRIVATE BANK PURCHASE NY CD	135,000	135,000	134,839
	OLD MONROE OLD MONROE MO CD	50,000	50,000	49,839
	TOYOTA FINL SVGS HENDERSON NV CD	135,000	135,000	134,568
	<b>SUBTOTAL - CERTIFICATES OF DEPOSIT</b>		<b>1,410,000</b>	<b>1,408,872</b>
	<b>MONEY MARKET FUND:</b>			
*	MORGAN STANLEY BANK N.A.	Money Fund	182,287	182,287
	<b>SUBTOTAL - MONEY MARKET FUND</b>		<b>182,287</b>	<b>182,287</b>
	<b>MUTUAL FUNDS:</b>			
	ABBAY CPTL FUTURES STRATEGY I	21,930	243,180	228,075
	ALLSPRING CORE BOND I	37,358	413,938	409,446
	ANGEL OAK FINL STRATEGIES INCM	9,450	116,735	122,283
	BLACKROCK MUNI CREDIT ALPHA I	8,375	101,743	106,949
	BLACKROCK MUNIHLDNG CA QUAL FD	10,925	115,605	112,965
	DOUBLELINE TOTAL RETURN I	197,071	1,735,561	1,722,401
	FS MULTI STRATEGY ALTERN I	80,583	898,559	900,921
	ISHARES 20+ YR TREASU BOND ETF	7,879	738,824	679,800
	ISHARES 7-10 YR TREASURY BD ETF	1,115	107,605	105,446
	ISHARES CORE MSCI EAFE ETF	4,046	211,491	334,038
	ISHARES CORE MSCI EMERGING	3,574	161,913	202,610
	ISHARES CORE S&P 500 ETF	259	126,453	153,367
	ISHARES RUSSELL 1000 GRW ETF	1,253	262,626	500,486
	ISHARES RUSSELL 1000 VALUE ETF	1,833	253,438	345,740
	ISHARES RUSSELL 2000 VALUE ETF	84	13,978	12,683
	ISHARES RUSSELL MIDCAP G ETF	812	84,231	107,947
	ISHARES RUSSELL MIDCAP V ETF	393	35,437	50,355
	LM MARTIN CURRIE SMASH SER EM	8,371	80,722	79,275
	LOCORR MARKET TREND I	22,007	235,694	220,953
	MFS INTERMEDIATE INCOME TR SBI	21,500	58,467	57,620
	NEUBERGER BERMAN LG SH INST	55,993	923,428	1,084,015
	PIONEER DIVERSIFIED HIGH INC	4,350	43,472	53,027
	TORTOISE ENRGY INFR TOT RET I	20,122	168,195	385,733
	VANGUARD LONG TERM BND	2,015	137,943	136,878
	VANGUARD REAL ESTATE ETF	5,535	442,021	494,386
	VANGUARD SHORT TERM BND	2,679	209,491	209,926
	VANGUARD TOTAL BOND MARKET	8,016	584,880	583,324
	WESTERN ASST INFLTN LKD INM FD	15,650	131,959	128,174
	<b>SUBTOTAL - MUTUAL FUNDS</b>		<b>8,637,589</b>	<b>9,528,823</b>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS:</b>			
	AIA GROUP LTD SPON ADR	381	16,182	12,759
	AAON INC	43	3,268	4,175
	APPLE INC	92	11,947	18,504
	ABB LTD ADR	87	4,739	4,956
	ABBVIE INC COM	33	5,356	6,190
	AIRBNB INC CL A	135	17,729	17,415
	ABBOTT LABORATORIES	187	21,047	24,979
	ACCENTURE PLC IRELAND CL A	54	14,655	17,188
	ADOBE INC	75	19,116	31,256
	ADIDAS AG	59	8,129	7,380
	AIMEI HEALTH TECHNOLOGY CO LTD	9,250	94,085	102,995
	AMER INTL GP INC NEW	126	9,339	10,665
	AIR LIQUIDE ADR	491	13,899	20,334
	ALCON INC	97	5,089	8,338
	ALLSTATE CORP	33	5,594	6,835
	AMADEUS IT GROUP S.A ADR	160	9,991	13,329
	AMGEN INC	40	7,132	11,534
	AMERIPRISE FINCL INC	32	4,337	16,132
	AMERICAN TOWER CORP	12	2,608	2,529
	AMAZON COM INC	307	24,712	62,938
	ANSYS INC	35	4,440	11,686
	AON PLC CL A	42	17,087	15,647
	ARTISAN PARTNERS ASSET MGMT	167	6,856	6,730
	AIR PROD & CHEM INC	32	9,709	8,861
	ANTERO RES CORP COM	142	4,125	5,318
	ASM INTERNATIONAL NV	18	6,841	10,006
	ASML HOLDING NV NY REG NEW	22	11,528	16,084
	ATLAS COPCO AB SP ADR B SP ADR	679	6,923	9,653
	ALPHAVEST ACQUISITION CORP	4,100	41,820	48,216
	ATMOS ENERGY CP	74	7,274	11,399
	BROADCOM INC	38	2,547	9,280
	AMERICAN WATER WORKS CO	62	8,390	8,868
	AMERICAN EXPRESS CO	9	1,501	2,614
	BOEING CO	17	3,471	3,613
	ALIBABA GROUP HLDG LTD	65	7,512	7,413
	BANK RAKYAT INDONESIA ADR	208	3,328	2,841
	BRUKER CORPORATION	81	4,042	2,961
	BOSTON SCIENTIFIC CORP	30	1,213	3,199
	BWX TECHNOLOGIES INC COM	45	3,972	5,601
	BLACKSTONE INC	85	10,746	11,769
	BYD COMPANY LTD UNSPON ADR	27	1,952	2,702
	CADENCE BANK	193	5,437	5,848
	CBRE GROUP INC - A	21	2,963	2,585
	COMMERCE BANCSHARES	81	3,682	5,089

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	CONSTELLATION ENERGY CORP	13	2,889	4,001
	CULLEN FROST BANKERS INC	114	12,059	14,476
	CHARLTON ARIA ACQU CORP CL A	8,275	82,000	84,157
	CIENA CORP NEW	55	3,230	4,376
	CHINA MERCHANTS BK CO LTD UNSP	156	4,240	4,864
	CAPITEC BANK HOLDINGS LTD ADR	40	2,169	3,839
	CLICKS GROUP LTD SPONS ADR	43	1,757	1,840
	CLEAN HARBORS	17	3,524	3,831
	COLOPLAST AS SPONSERED ADR	971	14,274	9,392
	CELESTICA INC	42	3,381	4,897
	COMERICA INC	114	5,914	6,508
	CHIPOTLE MEXICAN GRILL INC COM	49	2,660	2,443
	COMPASS GROUP PLC SPD ADR	477	9,688	16,757
	CANADIAN NATL RAILWAY CO	87	9,973	9,101
	CAPITAL ONE FINANCIAL CORP	79	6,781	14,871
	COHERENT CORP	64	4,177	4,827
	COSTCO WHOLESALE CORP NEW	5	1,940	5,686
	SALESFORCE INC	14	4,595	3,635
	COSTAR GROUP INC	121	8,983	8,901
	CSL LTD	106	11,153	8,424
	COTERRA ENERGY INC	360	6,358	8,752
	CORTEVA INC	216	5,580	15,293
	CUSHMAN & WAKEFIELD PLC	626	6,599	6,279
	DASSAULT SYSTEMS SA ADS	296	12,003	11,089
	DIAGEO PLC SPON ADR NEW	44	6,848	4,801
	DANAHER CORPORATION	39	2,721	7,416
	DAIKIN INDS LTD UNSPON ADR	793	14,407	9,115
	ECOLAB INC	42	9,256	11,061
	EQUITY LIFESTYLE PROPERTIES	90	4,771	5,737
	EPAM SYSTEMS	5	1,341	855
	EQT CORPORATION COM	58	3,020	3,172
	EQV VENTURES ACQU CORP CL A	8,250	81,840	85,965
	ELEMENT SOLUTIONS INC	264	5,344	5,644
	EAGLE MATLS INC	20	4,585	4,078
	EXPERIAN GP LTD ADR	229	8,969	11,405
	FIRSTCASH HLDGS INC	38	4,248	4,922
	FEDERAL SIGNAL CORP	40	3,114	3,753
	GATX CORP	25	2,904	3,908
	GRUPO FINANCIERO BANORTE SAB	51	1,784	2,281
	GENL DYNAMICS CORP	32	6,387	8,790
	GE AEROSPACE NEW	28	5,581	6,855
	GILDAN ACTIVEWEAR INC	83	3,151	3,850
	GLOBANT S.A	8	1,499	773
	GLOBUS MEDICAL INC A	33	1,727	1,977

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	ALPHABET INC CL C	188	21,633	32,496
	ALPHABET INC CL A	63	3,712	10,898
	GP-ACT III ACQUISITION CRP CL A	5,000	50,100	52,350
	GOLDMAN SACHS GRP INC	9	3,071	5,402
	GXO LOGISTICS INCORPORATED	106	4,254	4,361
	HALMA PLC UNSPON ADR	65	4,676	5,125
	HOME DEPOT INC	10	3,336	3,664
	HDFC BANK LTD ADR	121	7,374	9,122
	HERMES INTL SCA UNSPON ADR	62	6,959	17,174
	HUNTINGTON INGALLS INDUSTRIES	27	5,397	6,103
	HOYA CORP SPONS ADR	82	10,889	9,671
	HERC HLDGS INC	20	2,732	2,517
	HAWKINS INC	30	3,683	4,062
	ICICI BANK LTD	221	4,720	7,567
	INSTALLED BLDG PRODS INC	37	5,581	5,978
	INDUSTRIA DE DISENO TEXTIL IND	551	9,390	14,925
	IDEXX LABS	24	10,419	12,229
	INFINEON TECHNOLOGIES AG	256	8,929	9,961
	INTER & CO INC CLASS A COM	160	1,122	1,139
	INTUITIVE SURGICAL INC	5	2,758	2,874
	GARTNER INC	16	2,636	7,010
	JBT MAREL CORPORATION	45	5,452	5,178
	JD COM INC SPON ADR CL A	50	2,274	1,606
	JARDINE MATHESON HLDGS LTD ADR	109	6,208	4,851
	JPMORGAN CHASE & CO	43	5,753	11,457
	KIRBY CP	49	4,562	5,366
	KONE OYJ ADR	324	12,746	10,086
	COCA COLA CO	220	10,290	15,862
	LINCOLN ELEC HLDGS INC	20	3,872	3,960
	LEGATO MERGER CORP III	3,750	37,763	39,825
	LENNAR CORPORATION	83	4,321	8,759
	ELI LILLY & CO	41	21,125	30,005
	LOWES COMPANIES INC	34	7,125	7,643
	L OREAL CO ADR	179	13,383	15,135
	LVMH MOET HENNESSY LOUIS VUITT	102	13,007	11,076
	LONZA GROUP AG ZUERICH ADR	109	7,486	7,552
	MASTERCARD INC CL A	54	10,102	31,713
	MC DONALDS CORP	9	2,172	2,806
	MICROCHIP TECHNOLOGY INC	140	6,062	8,126
	MCKESSON CORP	8	4,700	5,947
	MEDTRONIC PLC SHS	73	5,799	6,061
	META PLATFORMS INC CL A	23	7,925	14,603

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	MERCK KGAA SPD ADR	275	9,566	7,212
	MARTIN MARIETTA MATERIALS	24	5,369	13,172
	MAKEMYTRIP LIMITED	13	1,335	1,298
	MEITUAN ADR	99	3,770	3,470
	MERCK & CO INC NEW COM	89	6,718	6,835
	MSCI INC COM	34	18,082	19,255
	MICROSOFT CORP	187	13,247	86,087
	MISUMI GROUP INC UNSPONSRD ADR	541	4,670	3,589
	MATADOR RES CO	35	1,787	1,485
	MICRON TECH INC	20	1,322	1,931
	MITSUBISHI UFJ FINCL GRP ADS	706	4,638	9,969
	MURPHY OIL CORP	64	1,726	1,330
	NABORS ENERGY TRANSITION CL A	7,350	77,529	81,218
	NETFLIX INC	24	5,948	28,656
	NATIONAL GRID PLC SPON ADR	66	4,637	4,683
	NNN REIT INC	80	3,196	3,345
	SERVICENOW INC	25	8,593	25,462
	NOMURA RESH INST LTD ADR	63	2,545	2,419
	NVIDIA CORPORATION	164	3,618	22,161
	NOVO NORDISK A/S ADR	161	6,898	11,512
	NORTHWEST NAT HLDG CO	55	2,417	2,261
	ONTO INNOVATION INC	32	4,149	2,977
	ORACLE CORP	220	33,339	36,417
	OSHKOSH CORP	68	7,405	6,732
	PALO ALTO NETWORKS INC	18	1,746	3,491
	PAYCOM SOFTWARE INC	48	9,045	12,333
	PROSPERITY BANCSHARES	84	5,454	5,873
	PROCTER & GAMBLE	52	7,097	8,894
	PROGRESSIVE CORP OHIO	15	4,176	4,247
	PARKER HANNIFIN CORP	30	4,920	19,949
	PLUM ACQUISITION CORP IV CL A	10,000	100,200	101,400
	PNC FINL SVCS GP	46	5,282	8,054
	PING AN INSURANCE ADR	216	2,339	2,543
	PERMIAN RESOURCES CP CL A	113	1,205	1,425
	PKO BANK POLSKI UNSPON ADR	125	1,838	2,513
	PT BK NEGARA INDONESIA UN ADR	112	1,895	1,544
	QUALCOMM INC	69	5,125	10,050
	FERRARI N V	33	7,354	15,890
	ROYAL CARIBBEAN GROUP COM	12	2,967	3,118
	ROCHE HOLDINGS ADR	282	12,295	11,365
	R P M INC	80	4,694	9,143
	RED ROCK RESORTS INC CL A	118	5,674	5,672

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	RTX CORPORATION	50	5,252	6,836
	RUSH ENTERPRISES INC CL A	68	2,801	3,360
	SAP AG	51	6,900	15,380
	SCHNEIDER ELEC SA UNSP ADR	100	5,009	5,026
	STARBUCKS CORP WASHINGTON	169	16,500	14,188
	CHARLES SCHWAB NEW	73	4,907	6,488
	SAGE GROUP PLC-UNSPON ADR	156	8,688	10,258
	SGS SA ADR	983	11,052	10,264
	SHIN ETSU CHEM CO LTD ADR	599	10,804	9,633
	SHOPIFY INC CL A	264	17,480	28,306
	SELECTIVE INSURANCE GROUP	77	6,859	6,767
	SIM ACQUISITION CORP I CL A	10,000	99,798	104,000
	CHAMPION HOMES INC	30	2,195	1,976
	SILGAN HOLDINGS INC	76	3,728	4,193
	SMC CORP JAPAN SPONSORED ADR	577	18,141	10,827
	SNOWFLAKE INC CL A	13	2,171	2,705
	SONY GROUP CORPORATION ADR	515	4,844	13,586
	SPOTIFY TECHNOLOGY SA	6	3,388	3,935
	SPIRE INC	63	4,642	4,778
	SYSMEX CORP UNSPON ADR	510	17,412	8,598
	STAG INDL INC COM	137	4,834	4,874
	CONSTELLATION BRANDS INC CL A	29	6,858	5,154
	AT&T INC	50	1,337	1,390
	TENCENT HLDGS LTD UNSPON ADR	238	10,326	14,942
	TRIP COM GROUP LTD ADR	17	836	1,094
	TELEDYNE TECH INC	18	7,534	9,063
	HANOVER INSURANCE GROUP INC	31	5,094	5,396
	THERMO FISHER SCIENTIFIC	41	22,696	16,448
	T-MOBILE US INC COM	12	1,471	2,997
	TRINET GROUP INC	42	3,325	3,520
	TERUMO CORP ADR UNSPONS ADR	504	9,095	9,294
	TESLA INC	8	1,758	2,671
	TAIWAN SMCNDCTR MFG CO LTD ADR	188	4,253	36,344
	TOTALENERGIES SE SPONSORED ADS	284	15,693	16,665
	TAKE TWO INTERACTIVE SOFTWARE	25	5,323	5,752
	UBER TECHNOLOGIES INC	103	8,244	8,668
	UNITEDHEALTH GP INC	18	4,060	5,471
	UNIVERSAL MUSIC GROUP NV ADR	670	8,599	10,709
	U S BANCORP COM NEW	231	7,929	10,069
	VISA INC CL A	104	16,223	37,980
	VAT GROUP AG-ADR	124	4,819	4,720
	VALMONT INDUSTRIES	12	3,061	3,920
	VERTEX PHARMACEUTICALS	2	567	771
	VALVOLINE INC COM	165	6,000	5,707
	VERIZON COMMUNICATIONS	226	9,477	9,935
	WESTERN ALLIANCE BANCORP	91	5,407	6,596
	WESCO INTL INC	25	3,965	4,229
	WORKDAY INC CL A	65	14,682	16,063
	WEG S.A. SPONSORED ADR	399	2,514	2,955

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	WAL-MART DE MEXICO SA SPON ADR	56	1,940	1,833
	WALMART INC	69	3,398	6,822
	WARBY PARKER INC CL A	136	2,036	2,879
	WOLTERS KLUWER NV SPON ADR	65	8,520	11,602
	WATTS WTR TECH INC A	16	3,127	3,764
	XCEL ENERGY INC	123	8,153	8,622
	EXXON MOBIL CORP	40	2,500	4,093
	ZIONS BANCORPORATION N A	127	5,208	6,015
	ZOETIS INC CLASS-A	149	25,581	25,126
	<b>SUBTOTAL - COMMON STOCKS</b>		<b><u>2,166,059</u></b>	<b><u>2,751,493</u></b>
	<b>CORPORATE BONDS:</b>			
	ALLEGION US HOLDING CO INC	43,000	43,443	41,911
	ALTRIA GROUP INC	39,000	44,270	38,951
	ALTRIA GROUP INC	5,000	5,541	5,482
	AMERICAN TOWER CORP	40,000	40,372	40,391
	AT&T INC	39,000	45,369	38,858
	BAT CAPITAL CORP	54,000	52,230	50,756
	BATH & BODY WORKS INC	49,000	46,378	50,390
	BERRY GLOBAL INC	14,000	12,223	13,333
	BLOCK FINANCIAL LLC	46,000	44,729	42,817
	BOYD GAMING CORP	9,000	8,820	8,870
	BROADCOM INC	43,000	38,987	41,889
	CDW LLC / CDW FINANCE CORP	47,000	43,682	44,152
	CONAGRA BRANDS INC	16,000	15,890	16,057
	CROWN CASTLE INC	11,000	11,124	11,292
	CROWN CASTLE INC	24,000	23,539	23,383
	CROWN CASTLE INC	6,000	6,112	6,111
	DICK'S SPORTING GOODS INC	58,000	45,574	50,993
	EAGLE MATERIALS INC	48,000	37,285	41,691
	ENCOMPASS HEALTH CORP	16,000	16,380	15,767
	EXPEDIA GROUP INC	5,000	4,700	5,002
	EXPEDIA GROUP INC	7,000	5,973	6,523
	EXPEDIA INC	37,000	34,149	36,217
	FISERV INC	41,000	42,759	41,699
	FLEX LTD	32,000	30,787	31,750
	FLEX LTD	11,000	10,976	11,284
	FORTUNE BRANDS INNOVATIONS INC	20,000	20,675	20,511
	FORTUNE BRANDS INNOVATIONS INC	26,000	23,857	23,942
	GENUINE PARTS CO	40,000	42,564	42,230

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>CORPORATE BONDS (CONTINUED):</b>			
	GLOBAL PAYMENTS INC		39,000	45,888
	GLOBAL PAYMENTS INC		5,000	5,099
	HCA INC		6,000	5,842
	HCA INC		46,000	39,942
	HP INC		42,000	46,197
	HP INC		8,000	6,891
	IQVIA INC		42,000	44,560
	LKQ CORP		34,000	35,739
	LKQ CORP		8,000	8,156
	LOWE'S COS INC		42,000	42,812
	MARRIOTT INTERNATIONAL INC/MD		12,000	11,633
	MICROCHIP TECHNOLOGY INC		40,000	42,050
	MOLSON COORS BEVERAGE CO		42,000	46,106
	MOTOROLA SOLUTIONS INC		40,000	47,490
	NETAPP INC		40,000	39,724
	OLIN CORP		48,000	45,500
	ORACLE CORP		47,000	41,057
	ORACLE CORP		5,000	5,162
	PAYCHEX INC		45,000	45,363
	PHILIP MORRIS INTERNATIONAL INC		43,000	43,193
	QORVO INC		50,000	53,313
	QUANTA SERVICES INC		49,000	43,048
	SBA COMMUNICATIONS CORP		31,000	32,434
	SBA COMMUNICATIONS CORP		32,000	29,316
	SERVICE CORP INTERNATIONAL/US		14,000	11,931
	SERVICE CORP INTERNATIONAL/US		45,000	49,275
	STEEL DYNAMICS INC		42,000	44,599
	TELEDYNE TECHNOLOGIES INC		49,000	40,915
	TENET HEALTHCARE CORP		54,000	49,865
	TRANSDIGM INC		50,000	46,983
	TRIMBLE INC		40,000	43,431
	UNITED RENTALS NORTH AMERICA INC		13,000	11,393
	UNITED RENTALS NORTH AMERICA INC		44,000	44,440
	VERIZON COMMUNICATIONS INC		8,000	7,535
	VERIZON COMMUNICATIONS INC		46,000	38,194
	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP		30,000	32,820
	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP		15,000	15,320
	WILLIS NORTH AMERICA INC		7,000	6,711
	WILLIS NORTH AMERICA INC		41,000	48,407
	YUM! BRANDS INC		39,000	38,520
	ZIMMER BIOMET HOLDINGS INC		35,000	36,136
	EAGLE POINT INCOME CO INC CAL NT 26 (DIV)		4,000	92,362
	OFS CREDIT CO INC CALL NT 26 (DIV)		3,000	69,750
	OXFORD LANE CAP CORP 6.25% NT 27 (DIV)		4,250	97,028
	RUNWAY GROWTH FIN CO		3,000	71,379
	SARATOGA INVESTMENT CORP 8.125%		3,000	73,563
	SARATOGA INVT CRP CAL NT 28 8.5%		2,650	65,588
	<b>SUBTOTAL - CORPORATE BONDS</b>		<b>2,641,048</b>	<b>2,634,588</b>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>U.S. GOVERNMENT SECURITIES:</b>			
	FHLMC 15 YR GOLD G18730 Coupon 3.50% Mature 4/1/2034		4,000	367
	FHLMC 30 YR GOLD G08674 Coupon 4.50% Mature 10/1/2045		3,000	475
	FHLMC 30 YR GOLD G08682 Coupon 4.00% Mature 12/1/2045		3,000	344
	FHLMC 30 YR GOLD G08700 Coupon 4.50% Mature 3/1/2046		6,000	575
	FHLMC 30 YR GOLD G08799 Coupon 3.00% Mature 2/1/2048		4,000	610
	FHLMC 30 YR GOLD G08847 Coupon 4.00% Mature 11/1/2048		4,000	311
	FHLMC 30 YR GOLD G08858 Coupon 4.50% Mature 1/1/2049		4,000	269
	FHLMC 30 YR GOLD SD8045 Coupon 3.50% Mature 2/1/2050		1,000	170
	FHLMC 30 YR GOLD SD8086 Coupon 4.00% Mature 8/1/2050		1,000	237
	UNITED STATES TREASURY NOTE Coupon 4.125% Mature 1/31/2027		27,000	26,998
	FEDERAL NATIONAL MTG ASSN POOL AL5369 Coupon 4.50% Mature 5/1/2044		11,000	478
	FEDERAL NATIONAL MTG ASSN POOL AP0262 Coupon 3.50% Mature 8/1/2027		12,000	106
	FEDERAL NATIONAL MTG ASSN POOL AV6368 Coupon 3.50 Mature 1/1/2029		13,000	340
	FEDERAL NATIONAL MTG ASSN POOL FM6039 Coupon 3.50% Mature 6/1/2050		1,000	390
	FEDERAL NATIONAL MTG ASSN POOL MA2960 Coupon 4.00% Mature 4/1/2047		4,000	432
	FEDERAL NATIONAL MTG ASSN POOL MA3120 Coupon 3.50% Mature 8/1/2047		4,000	566
	FEDERAL NATIONAL MTG ASSN POOL MA3183 Coupon 4.00% Mature 11/1/2047		4,000	517
	FEDERAL NATIONAL MTG ASSN POOL MA3238 Coupon 3.50% Mature 1/1/2048		4,000	628
	FEDERAL NATIONAL MTG ASSN POOL MA3239 Coupon 4.00% Mature 1/1/2048		4,000	570
	FEDERAL NATIONAL MTG ASSN POOL MA3277 Coupon 4.00% Mature 2/1/2048		4,000	535
	FEDERAL NATIONAL MTG ASSN POOL MA3305 Coupon 3.50% Mature 3/1/2048		4,000	578
	FEDERAL NATIONAL MTG ASSN POOL MA3467 Coupon 4.00% Mature 9/1/2048		5,000	396
	FEDERAL NATIONAL MTG ASSN POOL MA3537 Coupon 4.50% Mature 12/1/2048		6,000	490
	FEDERAL NATIONAL MTG ASSN POOL MA3559 Coupon 3.50% Mature 1/1/2034		6,000	519
	FEDERAL NATIONAL MTG ASSN POOL MA3563 Coupon 4.00% Mature 1/1/2049		4,000	297
	FEDERAL NATIONAL MTG ASSN POOL MA3614 Coupon 3.50% Mature 2/1/2049		4,000	333
	FEDERAL NATIONAL MTG ASSN POOL MA3663 Coupon 3.50% Mature 5/1/2049		6,000	514
	FEDERAL NATIONAL MTG ASSN POOL MA3744 Coupon 3.00% Mature 8/1/2049		5,000	645
	FEDERAL NATIONAL MTG ASSN POOL MA3746 Coupon 4.00% Mature 8/1/2049		5,000	603
	FEDERAL NATIONAL MTG ASSN POOL MA3747 Coupon 4.50% Mature 8/1/2049		5,000	536
	FEDERAL NATIONAL MTG ASSN POOL MA4084 Coupon 4.00% Mature 7/1/2050		1,000	279
	FEDERAL NATIONAL MTG ASSN POOL MA4358 Coupon 3.50% Mature 6/1/2051		1,000	468
	<b>SUBTOTAL - U.S. GOVERNMENT SECURITIES</b>		<b>40,576</b>	<b>39,357</b>
	<b>TOTAL INVESTMENTS</b>		<b>15,077,559</b>	<b>16,545,420</b>
	INTEREST BEARING CASH ACCOUNTS		2,151,759	2,151,759
	<b>TOTAL INVESTMENTS AND CASH</b>		<b>\$ 17,229,318</b>	<b>\$ 18,697,179</b>

\* Party-In-Interest

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>CERTIFICATES OF DEPOSIT:</b>			
	AMERICAN EXPRESS SANDY UT CD		200,000 \$	\$ 200,540
	BANK OF AMERICA N CHARLOTTE NCCD		215,000	215,086
	CROSS RIV BK CD TEANECK NJ CD		120,000	119,628
	CROSS RIV BK CD TEANECK NJ CD		120,000	119,719
	FLAGSTAR BK NATL HICKSVILLE NYCD		215,000	215,785
	JPMORGAN CHASE BK COLUMBUS OH CD		135,000	134,163
*	MS PRIVATE BANK PURCHASE NY CD		85,000	84,705
*	MS PRIVATE BANK PURCHASE NY CD		135,000	134,839
	OLD MONROE OLD MONROE MO CD		50,000	49,839
	TOYOTA FINL SVGS HENDERSON NV CD		135,000	134,568
	<b>SUBTOTAL - CERTIFICATES OF DEPOSIT</b>		<b>1,410,000</b>	<b>1,408,872</b>
	<b>MONEY MARKET FUND:</b>			
*	MORGAN STANLEY BANK N.A.	Money Fund	182,287	182,287
	<b>SUBTOTAL - MONEY MARKET FUND</b>		<b>182,287</b>	<b>182,287</b>
	<b>MUTUAL FUNDS:</b>			
	ABBAY CPTL FUTURES STRATEGY I		21,930	228,075
	ALLSPRING CORE BOND I		37,358	409,446
	ANGEL OAK FINL STRATEGIES INCM		9,450	122,283
	BLACKROCK MUNI CREDIT ALPHA I		8,375	106,949
	BLACKROCK MUNIHLDNG CA QUAL FD		10,925	112,965
	DOUBLELINE TOTAL RETURN I		197,071	1,722,401
	FS MULTI STRATEGY ALTERN I		80,583	900,921
	ISHARES 20+ YR TREASU BOND ETF		7,879	679,800
	ISHARES 7-10 YR TREASURY BD ETF		1,115	105,446
	ISHARES CORE MSCI EAFE ETF		4,046	334,038
	ISHARES CORE MSCI EMERGING		3,574	202,610
	ISHARES CORE S&P 500 ETF		259	153,367
	ISHARES RUSSELL 1000 GRW ETF		1,253	500,486
	ISHARES RUSSELL 1000 VALUE ETF		1,833	345,740
	ISHARES RUSSELL 2000 VALUE ETF		84	12,683
	ISHARES RUSSELL MIDCAP G ETF		812	107,947
	ISHARES RUSSELL MIDCAP V ETF		393	50,355
	LM MARTIN CURRIE SMASH SER EM		8,371	79,275
	LOCORR MARKET TREND I		22,007	220,953
	MFS INTERMEDIATE INCOME TR SBI		21,500	57,620
	NEUBERGER BERMAN LG SH INST		55,993	1,084,015
	PIONEER DIVERSIFIED HIGH INC		4,350	53,027
	TORTOISE ENRGY INFR TOT RET I		20,122	385,733
	VANGUARD LONG TERM BND		2,015	136,878
	VANGUARD REAL ESTATE ETF		5,535	494,386
	VANGUARD SHORT TERM BND		2,679	209,926
	VANGUARD TOTAL BOND MARKET		8,016	583,324
	WESTERN ASST INFLTN LKD INM FD		15,650	128,174
	<b>SUBTOTAL - MUTUAL FUNDS</b>		<b>8,637,589</b>	<b>9,528,823</b>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS:</b>			
	AIA GROUP LTD SPON ADR	381	16,182	12,759
	AAON INC	43	3,268	4,175
	APPLE INC	92	11,947	18,504
	ABB LTD ADR	87	4,739	4,956
	ABBVIE INC COM	33	5,356	6,190
	AIRBNB INC CL A	135	17,729	17,415
	ABBOTT LABORATORIES	187	21,047	24,979
	ACCENTURE PLC IRELAND CL A	54	14,655	17,188
	ADOBE INC	75	19,116	31,256
	ADIDAS AG	59	8,129	7,380
	AIMEI HEALTH TECHNOLOGY CO LTD	9,250	94,085	102,995
	AMER INTL GP INC NEW	126	9,339	10,665
	AIR LIQUIDE ADR	491	13,899	20,334
	ALCON INC	97	5,089	8,338
	ALLSTATE CORP	33	5,594	6,835
	AMADEUS IT GROUP S.A ADR	160	9,991	13,329
	AMGEN INC	40	7,132	11,534
	AMERIPRISE FINCL INC	32	4,337	16,132
	AMERICAN TOWER CORP	12	2,608	2,529
	AMAZON COM INC	307	24,712	62,938
	ANSYS INC	35	4,440	11,686
	AON PLC CL A	42	17,087	15,647
	ARTISAN PARTNERS ASSET MGMT	167	6,856	6,730
	AIR PROD & CHEM INC	32	9,709	8,861
	ANTERO RES CORP COM	142	4,125	5,318
	ASM INTERNATIONAL NV	18	6,841	10,006
	ASML HOLDING NV NY REG NEW	22	11,528	16,084
	ATLAS COPCO AB SP ADR B SP ADR	679	6,923	9,653
	ALPHAVEST ACQUISITION CORP	4,100	41,820	48,216
	ATMOS ENERGY CP	74	7,274	11,399
	BROADCOM INC	38	2,547	9,280
	AMERICAN WATER WORKS CO	62	8,390	8,868
	AMERICAN EXPRESS CO	9	1,501	2,614
	BOEING CO	17	3,471	3,613
	ALIBABA GROUP HLDG LTD	65	7,512	7,413
	BANK RAKYAT INDONESIA ADR	208	3,328	2,841
	BRUKER CORPORATION	81	4,042	2,961
	BOSTON SCIENTIFIC CORP	30	1,213	3,199
	BWX TECHNOLOGIES INC COM	45	3,972	5,601
	BLACKSTONE INC	85	10,746	11,769
	BYD COMPANY LTD UNSPON ADR	27	1,952	2,702
	CADENCE BANK	193	5,437	5,848
	CBRE GROUP INC - A	21	2,963	2,585
	COMMERCE BANCSHARES	81	3,682	5,089

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	CONSTELLATION ENERGY CORP	13	2,889	4,001
	CULLEN FROST BANKERS INC	114	12,059	14,476
	CHARLTON ARIA ACQU CORP CL A	8,275	82,000	84,157
	CIENA CORP NEW	55	3,230	4,376
	CHINA MERCHANTS BK CO LTD UNSP	156	4,240	4,864
	CAPITEC BANK HOLDINGS LTD ADR	40	2,169	3,839
	CLICKS GROUP LTD SPONS ADR	43	1,757	1,840
	CLEAN HARBORS	17	3,524	3,831
	COLOPLAST AS SPONSERED ADR	971	14,274	9,392
	CELESTICA INC	42	3,381	4,897
	COMERICA INC	114	5,914	6,508
	CHIPOTLE MEXICAN GRILL INC COM	49	2,660	2,443
	COMPASS GROUP PLC SPD ADR	477	9,688	16,757
	CANADIAN NATL RAILWAY CO	87	9,973	9,101
	CAPITAL ONE FINANCIAL CORP	79	6,781	14,871
	COHERENT CORP	64	4,177	4,827
	COSTCO WHOLESALE CORP NEW	5	1,940	5,686
	SALESFORCE INC	14	4,595	3,635
	COSTAR GROUP INC	121	8,983	8,901
	CSL LTD	106	11,153	8,424
	COTERRA ENERGY INC	360	6,358	8,752
	CORTEVA INC	216	5,580	15,293
	CUSHMAN & WAKEFIELD PLC	626	6,599	6,279
	DASSAULT SYSTEMS SA ADS	296	12,003	11,089
	DIAGEO PLC SPON ADR NEW	44	6,848	4,801
	DANAHER CORPORATION	39	2,721	7,416
	DAIKIN INDS LTD UNSPON ADR	793	14,407	9,115
	ECOLAB INC	42	9,256	11,061
	EQUITY LIFESTYLE PROPERTIES	90	4,771	5,737
	EPAM SYSTEMS	5	1,341	855
	EQT CORPORATION COM	58	3,020	3,172
	EQV VENTURES ACQU CORP CL A	8,250	81,840	85,965
	ELEMENT SOLUTIONS INC	264	5,344	5,644
	EAGLE MATLS INC	20	4,585	4,078
	EXPERIAN GP LTD ADR	229	8,969	11,405
	FIRSTCASH HLDGS INC	38	4,248	4,922
	FEDERAL SIGNAL CORP	40	3,114	3,753
	GATX CORP	25	2,904	3,908
	GRUPO FINANCIERO BANORTE SAB	51	1,784	2,281
	GENL DYNAMICS CORP	32	6,387	8,790
	GE AEROSPACE NEW	28	5,581	6,855
	GILDAN ACTIVEWEAR INC	83	3,151	3,850
	GLOBANT S.A	8	1,499	773
	GLOBUS MEDICAL INC A	33	1,727	1,977

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	ALPHABET INC CL C	188	21,633	32,496
	ALPHABET INC CL A	63	3,712	10,898
	GP-ACT III ACQUISITION CRP CL A	5,000	50,100	52,350
	GOLDMAN SACHS GRP INC	9	3,071	5,402
	GXO LOGISTICS INCORPORATED	106	4,254	4,361
	HALMA PLC UNSPON ADR	65	4,676	5,125
	HOME DEPOT INC	10	3,336	3,664
	HDFC BANK LTD ADR	121	7,374	9,122
	HERMES INTL SCA UNSPON ADR	62	6,959	17,174
	HUNTINGTON INGALLS INDUSTRIES	27	5,397	6,103
	HOYA CORP SPONS ADR	82	10,889	9,671
	HERC HLDGS INC	20	2,732	2,517
	HAWKINS INC	30	3,683	4,062
	ICICI BANK LTD	221	4,720	7,567
	INSTALLED BLDG PRODS INC	37	5,581	5,978
	INDUSTRIA DE DISENO TEXTIL IND	551	9,390	14,925
	IDEXX LABS	24	10,419	12,229
	INFINEON TECHNOLOGIES AG	256	8,929	9,961
	INTER & CO INC CLASS A COM	160	1,122	1,139
	INTUITIVE SURGICAL INC	5	2,758	2,874
	GARTNER INC	16	2,636	7,010
	JBT MAREL CORPORATION	45	5,452	5,178
	JD COM INC SPON ADR CL A	50	2,274	1,606
	JARDINE MATHESON HLDGS LTD ADR	109	6,208	4,851
	JPMORGAN CHASE & CO	43	5,753	11,457
	KIRBY CP	49	4,562	5,366
	KONE OYJ ADR	324	12,746	10,086
	COCA COLA CO	220	10,290	15,862
	LINCOLN ELEC HLDGS INC	20	3,872	3,960
	LEGATO MERGER CORP III	3,750	37,763	39,825
	LENNAR CORPORATION	83	4,321	8,759
	ELI LILLY & CO	41	21,125	30,005
	LOWES COMPANIES INC	34	7,125	7,643
	L OREAL CO ADR	179	13,383	15,135
	LVMH MOET HENNESSY LOUIS VUITT	102	13,007	11,076
	LONZA GROUP AG ZUERICH ADR	109	7,486	7,552
	MASTERCARD INC CL A	54	10,102	31,713
	MC DONALDS CORP	9	2,172	2,806
	MICROCHIP TECHNOLOGY INC	140	6,062	8,126
	MCKESSON CORP	8	4,700	5,947
	MEDTRONIC PLC SHS	73	5,799	6,061
	META PLATFORMS INC CL A	23	7,925	14,603

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	MERCK KGAA SPD ADR	275	9,566	7,212
	MARTIN MARIETTA MATERIALS	24	5,369	13,172
	MAKEMYTRIP LIMITED	13	1,335	1,298
	MEITUAN ADR	99	3,770	3,470
	MERCK & CO INC NEW COM	89	6,718	6,835
	MSCI INC COM	34	18,082	19,255
	MICROSOFT CORP	187	13,247	86,087
	MISUMI GROUP INC UNSPONSRD ADR	541	4,670	3,589
	MATADOR RES CO	35	1,787	1,485
	MICRON TECH INC	20	1,322	1,931
	MITSUBISHI UFJ FINCL GRP ADS	706	4,638	9,969
	MURPHY OIL CORP	64	1,726	1,330
	NABORS ENERGY TRANSITION CL A	7,350	77,529	81,218
	NETFLIX INC	24	5,948	28,656
	NATIONAL GRID PLC SPON ADR	66	4,637	4,683
	NNN REIT INC	80	3,196	3,345
	SERVICENOW INC	25	8,593	25,462
	NOMURA RESH INST LTD ADR	63	2,545	2,419
	NVIDIA CORPORATION	164	3,618	22,161
	NOVO NORDISK A/S ADR	161	6,898	11,512
	NORTHWEST NAT HLDG CO	55	2,417	2,261
	ONTO INNOVATION INC	32	4,149	2,977
	ORACLE CORP	220	33,339	36,417
	OSHKOSH CORP	68	7,405	6,732
	PALO ALTO NETWORKS INC	18	1,746	3,491
	PAYCOM SOFTWARE INC	48	9,045	12,333
	PROSPERITY BANCSHARES	84	5,454	5,873
	PROCTER & GAMBLE	52	7,097	8,894
	PROGRESSIVE CORP OHIO	15	4,176	4,247
	PARKER HANNIFIN CORP	30	4,920	19,949
	PLUM ACQUISITION CORP IV CL A	10,000	100,200	101,400
	PNC FINL SVCS GP	46	5,282	8,054
	PING AN INSURANCE ADR	216	2,339	2,543
	PERMIAN RESOURCES CP CL A	113	1,205	1,425
	PKO BANK POLSKI UNSPON ADR	125	1,838	2,513
	PT BK NEGARA INDONESIA UN ADR	112	1,895	1,544
	QUALCOMM INC	69	5,125	10,050
	FERRARI N V	33	7,354	15,890
	ROYAL CARIBBEAN GROUP COM	12	2,967	3,118
	ROCHE HOLDINGS ADR	282	12,295	11,365
	R P M INC	80	4,694	9,143
	RED ROCK RESORTS INC CL A	118	5,674	5,672

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	RTX CORPORATION	50	5,252	6,836
	RUSH ENTERPRISES INC CL A	68	2,801	3,360
	SAP AG	51	6,900	15,380
	SCHNEIDER ELEC SA UNSP ADR	100	5,009	5,026
	STARBUCKS CORP WASHINGTON	169	16,500	14,188
	CHARLES SCHWAB NEW	73	4,907	6,488
	SAGE GROUP PLC-UNSPON ADR	156	8,688	10,258
	SGS SA ADR	983	11,052	10,264
	SHIN ETSU CHEM CO LTD ADR	599	10,804	9,633
	SHOPIFY INC CL A	264	17,480	28,306
	SELECTIVE INSURANCE GROUP	77	6,859	6,767
	SIM ACQUISITION CORP I CL A	10,000	99,798	104,000
	CHAMPION HOMES INC	30	2,195	1,976
	SILGAN HOLDINGS INC	76	3,728	4,193
	SMC CORP JAPAN SPONSORED ADR	577	18,141	10,827
	SNOWFLAKE INC CL A	13	2,171	2,705
	SONY GROUP CORPORATION ADR	515	4,844	13,586
	SPOTIFY TECHNOLOGY SA	6	3,388	3,935
	SPIRE INC	63	4,642	4,778
	SYSMEX CORP UNSPON ADR	510	17,412	8,598
	STAG INDL INC COM	137	4,834	4,874
	CONSTELLATION BRANDS INC CL A	29	6,858	5,154
	AT&T INC	50	1,337	1,390
	TENCENT HLDGS LTD UNSPON ADR	238	10,326	14,942
	TRIP COM GROUP LTD ADR	17	836	1,094
	TELEDYNE TECH INC	18	7,534	9,063
	HANOVER INSURANCE GROUP INC	31	5,094	5,396
	THERMO FISHER SCIENTIFIC	41	22,696	16,448
	T-MOBILE US INC COM	12	1,471	2,997
	TRINET GROUP INC	42	3,325	3,520
	TERUMO CORP ADR UNSPONS ADR	504	9,095	9,294
	TESLA INC	8	1,758	2,671
	TAIWAN SMCNDCTR MFG CO LTD ADR	188	4,253	36,344
	TOTALENERGIES SE SPONSORED ADS	284	15,693	16,665
	TAKE TWO INTERACTIVE SOFTWARE	25	5,323	5,752
	UBER TECHNOLOGIES INC	103	8,244	8,668
	UNITEDHEALTH GP INC	18	4,060	5,471
	UNIVERSAL MUSIC GROUP NV ADR	670	8,599	10,709
	U S BANCORP COM NEW	231	7,929	10,069
	VISA INC CL A	104	16,223	37,980
	VAT GROUP AG-ADR	124	4,819	4,720
	VALMONT INDUSTRIES	12	3,061	3,920
	VERTEX PHARMACEUTICALS	2	567	771
	VALVOLINE INC COM	165	6,000	5,707
	VERIZON COMMUNICATIONS	226	9,477	9,935
	WESTERN ALLIANCE BANCORP	91	5,407	6,596
	WESCO INTL INC	25	3,965	4,229
	WORKDAY INC CL A	65	14,682	16,063
	WEG S.A. SPONSORED ADR	399	2,514	2,955

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501  
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)  
May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>COMMON STOCKS (CONTINUED):</b>			
	WAL-MART DE MEXICO SA SPON ADR	56	1,940	1,833
	WALMART INC	69	3,398	6,822
	WARBY PARKER INC CL A	136	2,036	2,879
	WOLTERS KLUWER NV SPON ADR	65	8,520	11,602
	WATTS WTR TECH INC A	16	3,127	3,764
	XCEL ENERGY INC	123	8,153	8,622
	EXXON MOBIL CORP	40	2,500	4,093
	ZIONS BANCORPORATION N A	127	5,208	6,015
	ZOETIS INC CLASS-A	149	25,581	25,126
	<b>SUBTOTAL - COMMON STOCKS</b>		<b><u>2,166,059</u></b>	<b><u>2,751,493</u></b>
	<b>CORPORATE BONDS:</b>			
	ALLEGION US HOLDING CO INC	43,000	43,443	41,911
	ALTRIA GROUP INC	39,000	44,270	38,951
	ALTRIA GROUP INC	5,000	5,541	5,482
	AMERICAN TOWER CORP	40,000	40,372	40,391
	AT&T INC	39,000	45,369	38,858
	BAT CAPITAL CORP	54,000	52,230	50,756
	BATH & BODY WORKS INC	49,000	46,378	50,390
	BERRY GLOBAL INC	14,000	12,223	13,333
	BLOCK FINANCIAL LLC	46,000	44,729	42,817
	BOYD GAMING CORP	9,000	8,820	8,870
	BROADCOM INC	43,000	38,987	41,889
	CDW LLC / CDW FINANCE CORP	47,000	43,682	44,152
	CONAGRA BRANDS INC	16,000	15,890	16,057
	CROWN CASTLE INC	11,000	11,124	11,292
	CROWN CASTLE INC	24,000	23,539	23,383
	CROWN CASTLE INC	6,000	6,112	6,111
	DICK'S SPORTING GOODS INC	58,000	45,574	50,993
	EAGLE MATERIALS INC	48,000	37,285	41,691
	ENCOMPASS HEALTH CORP	16,000	16,380	15,767
	EXPEDIA GROUP INC	5,000	4,700	5,002
	EXPEDIA GROUP INC	7,000	5,973	6,523
	EXPEDIA INC	37,000	34,149	36,217
	FISERV INC	41,000	42,759	41,699
	FLEX LTD	32,000	30,787	31,750
	FLEX LTD	11,000	10,976	11,284
	FORTUNE BRANDS INNOVATIONS INC	20,000	20,675	20,511
	FORTUNE BRANDS INNOVATIONS INC	26,000	23,857	23,942
	GENUINE PARTS CO	40,000	42,564	42,230

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>CORPORATE BONDS (CONTINUED):</b>			
	GLOBAL PAYMENTS INC		39,000	45,888
	GLOBAL PAYMENTS INC		5,000	5,099
	HCA INC		6,000	5,842
	HCA INC		46,000	39,942
	HP INC		42,000	46,197
	HP INC		8,000	6,891
	IQVIA INC		42,000	44,560
	LKQ CORP		34,000	35,739
	LKQ CORP		8,000	8,156
	LOWE'S COS INC		42,000	42,812
	MARRIOTT INTERNATIONAL INC/MD		12,000	11,633
	MICROCHIP TECHNOLOGY INC		40,000	42,050
	MOLSON COORS BEVERAGE CO		42,000	46,106
	MOTOROLA SOLUTIONS INC		40,000	47,490
	NETAPP INC		40,000	39,724
	OLIN CORP		48,000	45,500
	ORACLE CORP		47,000	41,057
	ORACLE CORP		5,000	5,162
	PAYCHEX INC		45,000	45,363
	PHILIP MORRIS INTERNATIONAL INC		43,000	43,193
	QORVO INC		50,000	53,313
	QUANTA SERVICES INC		49,000	43,048
	SBA COMMUNICATIONS CORP		31,000	32,434
	SBA COMMUNICATIONS CORP		32,000	29,316
	SERVICE CORP INTERNATIONAL/US		14,000	11,931
	SERVICE CORP INTERNATIONAL/US		45,000	49,275
	STEEL DYNAMICS INC		42,000	44,599
	TELEDYNE TECHNOLOGIES INC		49,000	40,915
	TENET HEALTHCARE CORP		54,000	49,865
	TRANSDIGM INC		50,000	46,983
	TRIMBLE INC		40,000	43,431
	UNITED RENTALS NORTH AMERICA INC		13,000	11,393
	UNITED RENTALS NORTH AMERICA INC		44,000	44,440
	VERIZON COMMUNICATIONS INC		8,000	7,535
	VERIZON COMMUNICATIONS INC		46,000	38,194
	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP		30,000	32,820
	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP		15,000	15,320
	WILLIS NORTH AMERICA INC		7,000	6,711
	WILLIS NORTH AMERICA INC		41,000	48,407
	YUM! BRANDS INC		39,000	38,520
	ZIMMER BIOMET HOLDINGS INC		35,000	36,136
	EAGLE POINT INCOME CO INC CAL NT 26 (DIV)		4,000	92,362
	OFS CREDIT CO INC CALL NT 26 (DIV)		3,000	69,750
	OXFORD LANE CAP CORP 6.25% NT 27 (DIV)		4,250	97,028
	RUNWAY GROWTH FIN CO		3,000	71,379
	SARATOGA INVESTMENT CORP 8.125%		3,000	73,563
	SARATOGA INVT CRP CAL NT 28 8.5%		2,650	65,588
	<b>SUBTOTAL - CORPORATE BONDS</b>		<b>2,641,048</b>	<b>2,634,588</b>

**TEAMSTERS LOCAL #294 - ALBANY AREA TRUCKING AND ALLIED  
INDUSTRIES HEALTH AND WELFARE FUND**

EIN: 14-1582160 PN: 501

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Investment	Description Of Investment	Cost	Current Value
	<b>U.S. GOVERNMENT SECURITIES:</b>			
	FHLMC 15 YR GOLD G18730 Coupon 3.50% Mature 4/1/2034		4,000	367
	FHLMC 30 YR GOLD G08674 Coupon 4.50% Mature 10/1/2045		3,000	475
	FHLMC 30 YR GOLD G08682 Coupon 4.00% Mature 12/1/2045		3,000	344
	FHLMC 30 YR GOLD G08700 Coupon 4.50% Mature 3/1/2046		6,000	575
	FHLMC 30 YR GOLD G08799 Coupon 3.00% Mature 2/1/2048		4,000	610
	FHLMC 30 YR GOLD G08847 Coupon 4.00% Mature 11/1/2048		4,000	311
	FHLMC 30 YR GOLD G08858 Coupon 4.50% Mature 1/1/2049		4,000	269
	FHLMC 30 YR GOLD SD8045 Coupon 3.50% Mature 2/1/2050		1,000	170
	FHLMC 30 YR GOLD SD8086 Coupon 4.00% Mature 8/1/2050		1,000	237
	UNITED STATES TREASURY NOTE Coupon 4.125% Mature 1/31/2027		27,000	26,998
	FEDERAL NATIONAL MTG ASSN POOL AL5369 Coupon 4.50% Mature 5/1/2044		11,000	478
	FEDERAL NATIONAL MTG ASSN POOL AP0262 Coupon 3.50% Mature 8/1/2027		12,000	106
	FEDERAL NATIONAL MTG ASSN POOL AV6368 Coupon 3.50 Mature 1/1/2029		13,000	340
	FEDERAL NATIONAL MTG ASSN POOL FM6039 Coupon 3.50% Mature 6/1/2050		1,000	390
	FEDERAL NATIONAL MTG ASSN POOL MA2960 Coupon 4.00% Mature 4/1/2047		4,000	432
	FEDERAL NATIONAL MTG ASSN POOL MA3120 Coupon 3.50% Mature 8/1/2047		4,000	566
	FEDERAL NATIONAL MTG ASSN POOL MA3183 Coupon 4.00% Mature 11/1/2047		4,000	517
	FEDERAL NATIONAL MTG ASSN POOL MA3238 Coupon 3.50% Mature 1/1/2048		4,000	628
	FEDERAL NATIONAL MTG ASSN POOL MA3239 Coupon 4.00% Mature 1/1/2048		4,000	570
	FEDERAL NATIONAL MTG ASSN POOL MA3277 Coupon 4.00% Mature 2/1/2048		4,000	535
	FEDERAL NATIONAL MTG ASSN POOL MA3305 Coupon 3.50% Mature 3/1/2048		4,000	578
	FEDERAL NATIONAL MTG ASSN POOL MA3467 Coupon 4.00% Mature 9/1/2048		5,000	396
	FEDERAL NATIONAL MTG ASSN POOL MA3537 Coupon 4.50% Mature 12/1/2048		6,000	490
	FEDERAL NATIONAL MTG ASSN POOL MA3559 Coupon 3.50% Mature 1/1/2034		6,000	519
	FEDERAL NATIONAL MTG ASSN POOL MA3563 Coupon 4.00% Mature 1/1/2049		4,000	297
	FEDERAL NATIONAL MTG ASSN POOL MA3614 Coupon 3.50% Mature 2/1/2049		4,000	333
	FEDERAL NATIONAL MTG ASSN POOL MA3663 Coupon 3.50% Mature 5/1/2049		6,000	514
	FEDERAL NATIONAL MTG ASSN POOL MA3744 Coupon 3.00% Mature 8/1/2049		5,000	645
	FEDERAL NATIONAL MTG ASSN POOL MA3746 Coupon 4.00% Mature 8/1/2049		5,000	603
	FEDERAL NATIONAL MTG ASSN POOL MA3747 Coupon 4.50% Mature 8/1/2049		5,000	536
	FEDERAL NATIONAL MTG ASSN POOL MA4084 Coupon 4.00% Mature 7/1/2050		1,000	279
	FEDERAL NATIONAL MTG ASSN POOL MA4358 Coupon 3.50% Mature 6/1/2051		1,000	468
	<b>SUBTOTAL - U.S. GOVERNMENT SECURITIES</b>		<b>40,576</b>	<b>39,357</b>
	<b>TOTAL INVESTMENTS</b>		<b>15,077,559</b>	<b>16,545,420</b>
	INTEREST BEARING CASH ACCOUNTS		2,151,759	2,151,759
	<b>TOTAL INVESTMENTS AND CASH</b>		<b>\$ 17,229,318</b>	<b>\$ 18,697,179</b>

\* Party-In-Interest