

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 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: ROOFERS LOCAL 149 S E JOINT APPRENT
1b Three-digit plan number (PN): 503
1c Effective date of plan: 06/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): ROOFERS LOCAL 149 S E JOINT APPRENT
2b Employer Identification Number (EIN): 38-3373473
2c Plan Sponsor's telephone number: 248-813-9800
2d Business code (see instructions): 238100

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<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>	167
<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>	167
	<b>6a(2)</b>	143
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	143
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	35

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4J

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(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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<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>ROOFERS LOCAL 149 S E JOINT APPRENT</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>503</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROOFERS LOCAL 149 S E JOINT APPRENT</b>	<b>D</b> Employer Identification Number (EIN) <b>38-3373473</b>	

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

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

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

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

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

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

<b>ISHARES S&amp;P 500</b>	<b>400 HOWARD ST SAN FRANCISCO, CA 94105</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>BLACKROCK STRATEGIC INC</b>	<b>100 BELLEVUE PARKWAY WILLMINGTON, DE 19809</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>JOHN HANCOCK FUNDS</b>	<b>601 CONGRESS STREET BOSTON, MA 02210</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>GQG PARTNERS</b>	<b>450 EAST LAS OLAS BOULEVARD FORT LAUDERDALE, FL 33301</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

TOM JARANOWSKI

22724 SUNNYSIDE  
SAINT CLAIR SHORES, MI 48080

(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 50	NONE	103334	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)

DEAN KUCHARSKI

60 WEST NEW YORK  
PONTIAC, MI 48340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	98134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BENESYS

38-6058023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 36 38 50	NONE	20698	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

1585 BROADWAY AVENUE  
NEW YORK, NY 10036

(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 19 27 50 71 72	NONE	10574	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)

CITY OF OAK PARK

14000 OAK PARK BLVD  
OAK PARK, MI 48237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9739	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)

WRUB EL WESLEY & COMPANY

38-2574238

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	6550	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)

CONSUMERS ENERGY

4600 COOLIDGE HWY  
ROYAL OAK, MI 48073

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6195	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>	
<b>A</b> Name of plan <b>ROOFERS LOCAL 149 S E JOINT APPRENT</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>503</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROOFERS LOCAL 149 S E JOINT APPRENT</b>	<b>D</b> Employer Identification Number (EIN) <b>38-3373473</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>a</b> Total noninterest-bearing cash .....	<b>1a</b>	51615	108911
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	45178	43266
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1803	1712
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	18724	24361
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	267927	243071
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	50815	33068
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<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>	339104	274402
<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>	364070	352352
<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>	378912	359199
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1518148	1440342
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	28228	28606
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	28228	28606
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1489920	1411736

**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>	381598	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>	500	
(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>		382098
<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>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	11836	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<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>		11836
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	30900	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	7377	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		38277
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	21984	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<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 .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		454195

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		0
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)	216310	
(2) Contract administrator fees .....	2i(2)	20698	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	6550	
(5) Investment advisory and investment management fees .....	2i(5)	10574	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	2590	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	6781	
(11) Other expenses.....	2i(11)	268876	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		532379
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		532379

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-78184
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **WESLEY HADDAD & COMPANY LLC**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		150000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

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

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

Board of Trustees

Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association  
Joint Apprenticeship Committee Plan  
P.O. Box 396  
Troy, MI. 48099-0396

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees:

**Opinion**

We have audited the financial statements of Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee 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 as of May 31, 2025 and 2024 and the related statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statements of net assets available for benefits of Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan as of May 31, 2025 and 2024, and the statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roofers Local Union #149, Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

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

## Responsibilities of Management for the Financial Statements, continued

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 Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan's ability to continue as a going concern for twelve months beyond the issuance of the financial statements.

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

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

*Wesley Haddad & Co.*

Troy, MI

January 15, 2026

Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association  
 Joint Apprenticeship Committee Fund  
 Plan 504  
 EIN 38-3373473  
 Schedule H – line 4i – Schedule of Assets (Held at End of Year)  
 May 31, 2025

a)	b & c) Identity of issue, borrower, lessor, or similar party, description of investment including maturity date, <u>rate of interest, collateral, par, or maturity value</u>	d) <u>Cost</u>	e) <u>Current Value</u>
	MORGAN STANLEY BANK N.A.	13.68	13.68
	FEDERATED HERMES	1,290.58	1,290.58
	MORGAN STANLEY BANK N.A.	1,364.91	1,364.91
	Adobe (ADBE)	2,167.41	1,928.09
	Air Prod & Chem (APD)	1,662.66	1,518.94
	ALCON INC (ALC)	1,166.56	1,339.30
	ALPHABET INC CL C (GOOG)	1,657.54	1,707.74
	AMERICAN INTL GP INV CL C	936.39	1,061.30
	AMERICAN WATER WORKS CO (AWK)	1,228.91	1,371.94
	AMERIPRISE FINCL INC (AMP)	1,175.37	2,887.39
	AMGEN INC (AMGN)	1,316.18	1,491.91
	ANSYS INC (ANSS)	2,037.10	1,915.12
	ATMOS ENERGY CP (ATO)	1,272.10	1,791.35
	BLACKSTONE INC (BX)	1,279.45	1,511.37
	CAPITAL ONE FINANCIAL CORP (COF) Next Dividend Payable 06/05/25;	1,473.55	2,695.58
	COCA COLA CO (KO)	1,071.57	1,587.57
	COMMERCE BANCSHARES	783.66	852.46
	CONSTELLATION BRANDS INC CL A (STZ)	1,081.07	810.68
	CORTEVA INC (CTVA)	1,433.34	2,616.84
	COTERRA ENERGY INC (CTRA)	983.20	1,272.19
	CULLEN FROST BANKERS INC (CFR)	1,058.30	1,389.03
	DANAHER CORPORATION (DHR)	1,390.38	1,317.34
	ECOLAB INC (ECL)	1,543.20	1,837.56
	EQUITY LIFESTYLE PROPERTIES (ELS)	962.46	985.53
	GENL DYNAMICS CORP (GD)	737.88	1,318.09
	LENNAR CORPORATION (LEN)	1,412.67	1,760.29
	LOWES COMPANIES INC (LOW)	1,557.30	1,669.72
	MARTIN MARIETTA MATERIALS (MLM) Next Dividend Payable 06/30/25; Asset Class: Equities	1,143.23	2,180.89
	MEDTRONIC PLC SHS (MDT)	1,336.35	984.56
	MERCK & CO INC NEW COM (MRK)	1,082.69	901.18
	MICROCHIP TECHNOLOGY INC (MCHP)	1,536.52	1,303.98

MICROSOFT CORP (MSFT)	1,459.80	2,863.44
MITSUBISHI UFJ FINCL GRP ADS (MUFG) Asset Class: Equities	446.62	1,369.64
OSHKOSH CORP (OSK)	1,235.87	1,085.34
PARKER HANNIFIN CORP (PH) Next Dividend Payable 06/06/25; Asset Class: Equities	1,211.35	3,173.28
PNC FINL SVCS GP (PNC)	1,271.35	1,526.92
PROCTER & GAMBLE (PG) Next Dividend Payable 08/2025; Asset Class: Equities	1,069.51	1,400.23
QUALCOMM INC (QCOM) Next Dividend Payable 06/2025; Asset Class: Equities	1,682.05	1,556.69
R P M INC (RPM)	1,314.97	1,752.45
SONY GROUP CORPORATION ADR (SONY)	1,456.51	1,963.15
TELEDYNE TECH INC (TDY)	1,235.02	1,474.63
TOTALENERGIES SE SPONSORED ADS (TTE)	1,322.32	1,225.59
U S BANCORP COM NEW (USB)	1,369.27	1,797.78
UBER TECHNOLOGIES INC (UBER)	1,342.81	1,412.04
VERIZON COMMUNICATIONS (VZ)	1,394.84	1,465.27
XCEL ENERGY INC (XEL)	1,322.53	1,393.87
MORGAN STANLEY BANK N.A.	1,759.02	1759..02
ACCENTURE PLC IRELAND CL A (ACN)	887.01	952.99
AIRBNB INC CL A (ABNB)	1,050.08	961.95
AIRBUS SE UNSPONSORED ADR (EADSY)	403.16	440.78
ALPHABET INC CL A (GOOGL)	1,416.34	1,490.36
AMAZON COM INC (AMZN)	3,843.21	5,027.87
APPLE INC (AAPL)	2,314.86	3,140.49
ASML HOLDING NV NY REG NEW (ASML)	748.71	1,027.79
BROADCOM INC (AVGO)	563.23	799.80
EATON CORP PLC SHS (ETN)	612.24	1,326.27
ELI LILLY & CO (LLY)	577.73	1,029.05
EQUINIX INC (EQIX)	886.51	1,069.25
INTUIT INC (INTU)	872.39	1,382.62
INTUITIVE SURGICAL INC (ISRG)	731.48	1,486.90
MARSH & MCLENNAN COS INC (MMC)	660.07	980.20
META PLATFORMS INC CL A (META)	1,664.79	4,167.25
MICROSOFT CORP (MSFT)	2,565.91	5,033.12
MONSTER BEVERAGE CORP NEW COM (MNST)	645.45	982.78
NETFLIX INC (NFLX)	829.12	2,891.32
NOVO NORDISK A/S ADR (NVO)	606.45	513.80
NVIDIA CORPORATION (NVDA)	570.91	5,911.53
PALO ALTO NETWORKS INC (PANW)	372.69	1,276.71
PAYPAL HLDGS INC COM (PYPL)	1,799.76	1,020.40
RTX CORPORATION (RTX)	436.35	890.67
S&P GLOBAL INC COM (SPGI)	697.05	1,189.32
SALESFORCE INC (CRM)	1,511.91	1,658.56
SHERWIN WILLIAMS COMPANY OHIO (SHW)	820.46	1,197.71
STARBUCKS CORP WASHINGTON (SBUX)	692.33	644.32

STRYKER CORP (SYK)	548.38	1,004.81
SYNOPSIS INC (SNPS)	1,013.89	883.88
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	510.91	648.59
TESLA INC (TSLA)	724.67	1,260.42
THERMO FISHER SCIENTIFIC (TMO)	758.61	640.08
UBER TECHNOLOGIES INC (UBER)	522.44	1,010.76
UNION PACIFIC CORP (UNP)	879.14	852.95
UNITEDHEALTH GP INC (UNH)	808.42	727.60
VISA INC CLA (V)	1,835.91	3,403.57
W W GRAINGER INC (GWW) Next Dividend Payable 06/01/25; Asset Class: Equities	522.80	1,534.55
WORKDAY INC CL A (WDAY)	1,211.16	1,258.37
ZOETIS INC CLASS-A (ZTS)	805.86	873.17
MORGAN STANLEY BANK N.A.	2,607.61	2,607.61
ALLEGION PUB LTD CO (ALLE)	1,520.72	1,871.37
BENTLEY SYS INC COM CL B (BSY)	1,818.19	2,121.36
BERKLEY W R CORP (WRB)	910.31	2,431.46
BJ'S WHSL CLUB HLDGS INC (BJ)	1,033.89	1,550.41
BRIGHT HORIZONS FAMILY SOLUT (BFAM)	1,260.48	1,438.64
CHEMED CORPORATION (CHE)	1,082.75	1,175.55
CHOICE HOTELS INTL INC NEW (CHH)	1,309.27	1,371.06
EQUIFAX INC (EFX)	1,203.83	1,774.83
EXPONENT INC (EXPO)	1,095.08	980.89
FAIR ISAAC & CO INC (FICO) Asset Class: Equities	239.20	844.15
HAMILTON LANE CL A (HLNE)	972.29	974.61
INTERACTIVE BROKERS GROUP CL A (IBKR)	680.42	2,230.16
JACK HENRY & ASSOC INC (JKHY)	1,311.25	1,562.23
LCI INDS (LCII)	543.26	363.81
LENNOX INTL INC (LII)	819.63	1,597.96
LPL FINL HLDGS INC COM (LPLA) Next Dividend Payable 06/12/25; Asset Class: Equities	996.66	2,708.18
NORDSON CP (NDSN) Next Dividend Payable 07/2025; Asset Class: Equities	1,323.01	1,521.66
OLLIES BARGAIN OUTLET HLDG INC (OLLI)	1,082.47	1,326.48
POOL CORP (POOL)	1,836.35	1,599.14
ROLLINS INC (ROL)	1,172.93	1,906.71
SAIA INC (SAIA)	1,201.41	1,088.84
SERVICETITAN INC CL A (TTAN)	758.13	885.25
SITEONE LANDSCAPE SUPPLY INC (SITE)	1,413.01	1,013.68
TELEDYNE TECH INC (TDY) Asset Class: Equities	1,193.77	1,416.26
THE COOPER COMPANIES INC (COO)	1,706.17	1,408.82
THOR INDUSTRIES INC (THO)	1,395.29	945.21
UL SOLUTIONS INC CLASS A (ULS)	1,205.84	1,573.00
UNIVERSAL DISPLAY (OLED)	2,045.06	1,521.95
WATSCO INC (WSO) Next Dividend Payable 07/2025; Asset Class: Equities	1,171.16	1,704.64
ZEBRA TECH CL-A (ZBRA) Asset Class: Equities	2,146.17	1,576.06

ZURN ELKAY WATER SOLNS CORP (ZWS) Next Dividend Payable 06/06/25; Asset Class: Equities	1,265.59	1,633.18
MORGAN STANLEY BANK N.A.	698.35	698.55
ISHARES CORE S&P 500 ETF (IVV) GIMA Status: AL; Next Dividend Payable 06/2025; Asset	20,851.46	31,976.10
BLACKROCK STRATEGIC INC OPP I (BSIIX)	147,818.35	142,611.84
MORGAN STANLEY BANK N.A.	17,916.80	17,916.80
3I GROUP PLC ADR (TGOPI)	298.42	556.07
ACCENTURE PLC IRELAND CL A (ACN)	1,382.57	1,366.76
ADYEN NV ADR (ADYEV)	367.05	446.15
AIA GROUP LTD (AAGIY)	895.80	716.84
AIRBUS SE UNSPONSORED ADR (EADSY)	848.30	871.30
AKZO NOBEL NV (AKZOY)	1,357.49	905.04
ALCON INC (ALC)	1,141.63	1,232.90
ARGENX SE ADR (ARGX)	727.68	877.09
ASHTED GROUP (ASHTY)	1,496.79	1,227.67
ASML HOLDING NV NY REG NEW (ASML)	715.51	829.60
ASSA ABLOY AB ADR (ASAZY)	1,058.95	1,176.69
ASTRAZENECA PLC (AZN)	934.12	1,029.02
ATLAS COPCO (ATLKY)	744.65	849.15
AXA ADS (AXAHY)	744.65	849.15
BAE SYS PLC SPON ADR (BAESY)	229.91	259.81
BANCO BILBAO VIZ (BBVA)	616.43	904.26
BRAMBLES LTD SPONSORED (BxBLY)	567.11	930.96
BROOKFIELD CORP (BN)	1,447.95	2,035.61
BYD COMPANY LTD (BYDDY)	269.69	277.41
CAMECO CORP (CCI)	668.95	1,917.21
CHECK POINT SOFTWARE TECH (CHKP)	812.03	916.44
COCA COLA EUROPACIFIC PARTNERS (CCEP)	924.37	1,538.49
COMPASS GROUP PLC (CMPGY)	761.96	1,095.99
CREDICORP LTD (BAP)	815.10	1,519.10
DAIKIN INDS LTD (DKILY)	1,011.91	778.18
DANONE ADR (DANOY)	1,227.85	1,433.08
DBS GROUP HOLDINGS (DBSDY)	909.89	1,573.53
DEUTSCHE BOERSE AG (DBOEV)	248.42	462.98
DEUTSCHE TELEKOM ADR (DTEGY)	399.25	835.53
DIAGEO PLC (DEO)	1,242.56	1,054.55
DSM FIRMENICH ADR (DSFIY)	1,232.06	1,219.71
E.ON SE (EONGY)	355.87	351.95
ERSTE GROUP BANK AG (EBKDY)	1,239.02	2,270.60
EXPERIAN GP ADR (EXPGY)	1,039.98	1,259.64
FANUC CORP ADR (FANUY)	1,258.82	848.77
FAST RETAILING LTD (FRCOY)	1,271.59	1,325.71
FERRARI NV (RACE)	608.33	820.59
GIVAUDAN SA ADR (GVDNY)	560.53	674.21

GSK PLC ADR (GSK)	1,026.18	1,111.22
HALEON PLC (HLN)	941.39	1,475.50
HDFC BANK (HDB)	730.28	886.28
HEINEKEN NV SPN (HEINY)	1,017.16	888.70
HERMES INTL SCA ADR (HESAY)	569.23	628.18
HOYA CORP ADR (HOCY)	606.16	668.97
INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	659.20	1,074.57
ING GROEP NV (ING)	1,583.01	2,274.82
INTESA SANPAOLO SPA (ISNPY)	602.27	1,125.52
KUBOTA CP ADR (KUBTY)	1,311.21	728.02
L'OREAL CO ADR (LRLCY)	671.31	712.45
LENOVO GROUP LTD (LNVGY)	453.49	388.26
LINDE PLC (LIN)	433.56	681.73
LONDON STK EXCHANGE GROUP (LNSTY)	802.76	1,216.61
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	1,888.26	1,417.28
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	1,426.08	1,428.31
MITSUBISHI HEAVY INDS LTD (MHVIY)	545.18	789.82
MITSUBISHI UFJ FINACL GROUP (MUFG)	678.90	804.84
MONOTARO CO LTD ADR (MONOY)	1,261.84	1,766.32
MUENCHENER RUECK ADR (MURGY)	562.07	1,595.80
NATWEST GROUP PLC ADR (NWG)	868.43	1,013.33
NIDEC CORP	1,290.98	511.25
NOMURA RESH INST LTD ADR (NRILY)	272.27	374.08
NOVO NORDISK A/S ADR (NVO)	891.89	1,333.26
OTSUKA HOLDINGS CO LTD (OTSKY)	950.04	1,257.38
PAN PAC INTL HOLDINGS CORP (DQJCY)	1,058.42	1,848.31
PRYSMIAN SPA MILANO ADR (PRMY)	541.23	557.65
PUBLICIS GROUPE SA ADR (PUBGY)	573.28	586.36
RELX PLC ADR (RELX)	584.14	1,203.12
RENTOKIL INITIAL PLC (RTO)	584.14	1,203.12
ROCHE HOLDINGS ADR (RHHBY)	1,227.41	1,532.89
SAFRAN SA (SAFRY)	1,388.52	3,165.87
SAP AG (SAP)	696.96	1,820.49
SCHNEIDER ELEC SA (SBGSY)	850.30	998.07
SEA LIMITED (SE)	505.83	1,164.77
SHOPIFY INC CL A (SHOP)	325.83	654.04
SIEMENS ENERGY AG ADR (732.21)	732.21	1,065.08
SIKA AG ADR (SXYAY)	285.05	288.73
SONY GROUP CORPORATION ADR (SONY)	2,615.51	3,614.06
SPOTIFY TECHNOLOGY (SPOT)	389.43	691.08
STRAUMANN HOLDING (SAUHY)	540.98	552.57
SYMRISE AG (SYIEY)	1,093.68	1,089.29
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	133.79	295.78

TERUMO CORP ADR (TRUMY)	603.17	589.32
TESCO PLC (TSCDY)	802.53	867.65
THOMSON REUTERS CORP (TRI)	385.15	731.41
TOKI MARINE HOLDING INS (TKOMY)	687.76	817.93
TOKYO ELECTRON LTD (TOELY)	892.87	1,088.04
TOTALENERGIES SE SPONSORED ADS (TTE)	789.02	975.20
UCB SA (UCBJY)	385.12	371.86
UNICREDIT SPA ADR (UNCRY)	424.09	517.21
UNILEVER PLC (UL)	1,703.51	2,015.24
ZAI LAB LTD (ZLAB)	445.41	466.84
MORGAN STANLEY FXD TO 01/2032 VAR AFTER 2.943%	6,732.96	7,019.52
AMGEN INC 5.25% MATURES 03/02/2033	4,131.92	4,030.60
WELLS FARGO & CO FXD TO 03/2032 VAR AFTER 3.35%	5,173.62	5,374.68
T-MOBILE USA INC 5.05% MATURES 7/15/2033	4,077.60	3,961.00
BANK OF AMERICA FXD TO 07/2032 VAR AFTER 5.015%	5,853.06	5,974.56
JPMORGAN CHASE & CO FXD TO 07/2032 VAR AFTER 4.912%	7,796.72	7,915.12
UNITED STATES TREASURY NOTE 4.125% MATURES 2/28/27	8,023.44	8,020.47
UNITED STATES TREASURY NOTE 3.625% MATURES 8/31/29	19,746.99	19,742.19
UNITED STATES TREASURY NOTE 4.00% MATURES 01/31/2031	13,917.50	13,952.42
UNITED STATES TREASURY NOTE 4.250% MATURES 11/15/2034	9,775.78	9,882.03
UNITED STATES TREASURY NOTE 2.375% MATURES 2/15/2042	11,786.73	11,365.00
UNITED STATES TREASURY NOTE 2.875% MATURES 05/15/2049	16,490.00	15,386.25
FEDERAL NATIONAL MTG ASSN POOL 3.500% MATURES 05/1/2052	74,606.74	65,687.52
FEDERAL NATIONAL MTG ASSN POOL 4.500% MATURES 07/1/2052	5,753.39	5,212.32
FHLMC 30YR GOLD 4.500% MATURES 08/01/2052	5,016.85	4,460.90
FEDERAL NATIONAL MTG ASSN POOL 4.500% MATURES 09/1/2052	11,051.32	10,414.39
FHLMC 30YR GOLD 4.500% MATURES 010/01/2052	77,018.64	66,633.96
FEDERAL NATIONAL MTG ASSN POOL 4.500% MATURES 12/1/2054	11,132.62	11,106.77
GQG PARTNERS EMRG MKTS (GQGIX)	48,928.98	46,024.99
JH MGD ACCTSH CRP BOND (JMABX)	84,443.37	84,426.09
JH MGD ACCTSH SEC DEBT (JMAEX)	44,520.86	46,022.65
MORGAN STANLEY BANK N.A.	1,819.91	1,819.91
Total		<u>927,254.00</u>

**ROOFERS LOCAL UNION #149  
SOUTHEASTERN MICHIGAN ROOFING CONTRACTORS ASSOCIATION  
JOINT APPRENTICESHIP COMMITTEE PLAN**

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**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE**

**YEARS ENDED MAY 31, 2025 and 2024**

# Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan

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

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Board of Trustees  
Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association  
Joint Apprenticeship Committee Plan  
P.O. Box 396  
Troy, MI. 48099-0396

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees:

**Opinion**

We have audited the financial statements of Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee 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 as of May 31, 2025 and 2024 and the related statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statements of net assets available for benefits of Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan as of May 31, 2025 and 2024, and the statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roofers Local Union #149, Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

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

## Responsibilities of Management for the Financial Statements, continued

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 Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan's ability to continue as a going concern for twelve months beyond the issuance of the financial statements.

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

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

*Wesley Haddad & Co.*

Troy, MI

January 15, 2026

**Roofers Local Union #149 Southeastern Michigan Roofing Contractors  
Association Joint Apprenticeship Committee Plan**

**Statements of Net Assets Available for Benefits**

	<u>May 31,</u>	
	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Investments at fair value (notes 2 & 4)	\$ 927 254	\$ 1 040 640
Receivables		
Employer contributions	38 670	36 426
Matching	4 596	6 279
Opt out of RIPP	-	2 473
Accrued investment income	1 712	1 803
	<u>44 978</u>	<u>46 981</u>
Other assets		
Prepaid items	13 414	12 246
Land, building & equipment (net of depreciation)	345 785	366 666
Total other assets	<u>359 199</u>	<u>378 912</u>
Cash	<u>108 911</u>	<u>51 615</u>
Total assets	1 440 342	1 518 148
<u>LIABILITIES</u>		
Accounts payable	<u>28 606</u>	<u>28 228</u>
Net assets available for benefits	<u>\$ 1 411 736</u>	<u>\$ 1 489 920</u>

See accompanying notes to financial statements

**Roofers Local Union #149 Southeastern Michigan Roofing Contractors  
Association Joint Apprenticeship Committee Plan**

**Statements of Changes in Net Assets Available for Benefits**

	Year Ended May 31,	
	2025	2024
<b>Additions:</b>		
Investment income		
Interest & dividends	\$ 50 113	\$ 43 846
Realized and unrealized appreciation in fair value of investments	21 984	68 994
Employer contributions	359 432	377 666
Matching contributions	22 166	142 477
LD funding reimbursement	-	1 536
Refunds	-	752
Donated Materials	500	20 000
<b>Total additions</b>	<b>454 195</b>	<b>555 271</b>
<b>Deductions:</b>		
Administrative service fees	20 698	21 088
Payroll & assistant instructor fees	216 310	213 110
Payroll taxes	15 114	14 437
Fringe benefits	112 385	113 156
Transportation	12 000	12 000
Payroll processing	4 665	4 633
Legal fees	2 590	9 109
Audit fees	6 550	6 505
Insurance	10 432	12 172
Cyber consultant fee	-	1 313
Postage, copying & office supplies	11 661	21 332
Bank service charges	722	974
Conference & meetings	6 781	8 221
Telephone & internet	6 632	10 757
Depreciation	20 881	21 304
Property taxes	9 739	(658)
Building maintenance & utilities	21 420	18 144
School materials, contest, banquet & promotion	43 225	58 601
Investment consultant fees	10 574	10 019
<b>Total deductions</b>	<b>532 379</b>	<b>556 217</b>
<b>Net decrease</b>	<b>(78 184)</b>	<b>(946)</b>
<b>Net assets available for benefits</b>		
Beginning of year	1 489 920	1 490 866
End of year	\$ 1 411 736	\$ 1 489 920

See accompanying notes to financial statements

# Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan

## Notes to Financial Statements

### 1. Description of Plan

The following description of the Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan provides only general information about the plan's provisions. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

#### General

The Plan was established on January 1, 1955 to operate an apprentice and journeymen training program sufficient to provide for the training or retraining of apprentices and journeymen. It is a multiemployer, joint apprenticeship plan established under an agreement between United Union of Roofers, Waterproofers and Allied Workers Local #149 of Wayne, Oakland and Macomb Counties of Michigan ("the Union"), and the Southeastern Michigan Roofing Contractors Association.

The Agreement provides, among other things, for employers of members of the Union to make payments in such amounts as agreed upon between the employers and the Union by written collective bargaining agreements. These agreements provide for employers of members of the Union to contribute at designated rates for each hour worked. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

### 2. Summary Of Accounting Policies

#### Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for a discussion of fair value measurements.

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

#### Employer Contributions Receivable

Contributions from participating employers due but not received at year end are recorded as contributions receivable. As of May 31, 2025 and 2024, all amounts were deemed to be collectible.

# Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan

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## Notes to Financial Statements

### 2. Summary of Accounting Policies -continued

#### Property and Equipment

Property and equipment are carried at cost, less accumulated depreciation. Major additions are capitalized whenever replacements, maintenance and repairs that do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over the following useful lives of the related assets:

Building and improvements	15-40 years
Equipment	5-10 years
Office equipment	3-12 years

#### Expenses

Expenses incurred in connection with the administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation or depreciation in fair value of investments.

#### Training Expenses

Training expenses represent those costs directly related to the training and education of apprentices or journeyman or both and any other programs carried out by the Plan. Administrative expenses represent costs not directly related to training or education but are associated with the general operation of the Plan.

#### Subsequent Events

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

### 3. Funding Policy

The Plan is funded primarily by contributions from participating employers as specified in the collective bargaining agreement. Participant contributions are not permitted. The pre-dominant hourly participating employer contribution rate during the year ending May 31, 2025 was \$.30.

# Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan

## Notes to Financial Statements

### 4. Fair Value Measurements

#### Fair Value Measurements:

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

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

Level 2 Inputs to the valuation methodology include

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

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

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

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

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

#### Money Market Funds

Valued at the quoted net asset value (NAV) of shares held by the plan at year end.

**Roofers Local Union #149 Southeastern Michigan Roofing Contractors  
Association Joint Apprenticeship Committee Plan**

**Notes to Financial Statements**

**4. Fair Value  
Measurements**  
-continued

Fair Value Measurements:

Corporate Bonds

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

U.S. Government Securities

Valued using pricing models maximizing the use of observable inputs for similar securities.

Common Stocks

Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds

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

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

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2025 and 2024.

Assets at Fair Value as of May 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money Market Fund	\$ 24 361	\$ -	\$ 24 361
Corporate bonds & notes	-	33 068	33 068
U.S. Government & Agencies Obligations	-	243 071	243 071
Mutual Funds	352 352	-	352 352
Common stock	274 402	-	274 402
	<u>\$ 651 115</u>	<u>\$ 276 139</u>	<u>\$ 927 254</u>

**Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan**

**Notes to Financial Statements**

**4. Fair Value Measurements**  
-continued

Assets at Fair Value as of May 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money Market Fund	\$ 18 724	\$ -	\$ 18 724
Corporate bonds & notes	-	50 815	50 815
U.S. Government & Agencies Obligations	-	267 927	267 927
Mutual Funds	364 070	-	364 070
Common stock	339 104	-	339 104
	<u>\$ 721 898</u>	<u>\$ 318 742</u>	<u>\$ 1 040 640</u>

**5. Land, Property & Equipment**

Property and equipment at May 31, 2025 and 2024 consist of the following:

<u>Description</u>	<u>2025</u>	<u>2024</u>
Land	\$ 67 440	\$ 67 440
Building & Improvements	514 189	514 189
Equipment	118 870	118 870
Office equipment	26 026	26 026
	726 525	726 525
Less: Accumulated depreciation	<u>(380 740)</u>	<u>(359 859)</u>
	<u>\$ 345 785</u>	<u>\$ 366 666</u>

Depreciation expense charged as a deduction for the year ended May 31, 2025 was \$20,881 and \$21,304 for the year ended May 31, 2024.

**6. Related Party Transactions**

The Plan has several arrangements with service providers. These transactions are party in interest transactions under ERISA.

**7. Termination of the Plan**

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

**8. Pension Plan**

The Plan participates in the Roofers Local #149 Defined Benefit Pension Plan and is obligated to contribute \$15.12 per hour worked at May 31, 2025 and \$14.12 at May 31, 2024. For the years ended May 31, 2025 and May 31, 2024 contributions to the Plan were \$60,842 and \$59,417 respectively.

# Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association Joint Apprenticeship Committee Plan

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## Notes to Financial Statements

### 9. Income Tax Status

The Plan received an exemption letter from the Internal Revenue Service stating that the trust is tax-exempt under the provisions of Section 501(c)3 of the IRC.

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

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

### 10. Risks and Uncertainties

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

**Roofers Local Union #149 Southeastern Michigan Roofing Contractors  
Association Joint Apprenticeship Committee Plan**

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**Supplemental Information**

**Roofers Local Union #149 Southeastern Michigan Roofing Contractors  
Association Joint Apprenticeship Committee Plan**

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**Supplemental Information**

EIN 38-3373473  
Plan 504  
May 31, 2025  
Schedule attached

Roofers Local Union #149 Southeastern Michigan Roofing Contractors Association  
 Joint Apprenticeship Committee Fund  
 Plan 504  
 EIN 38-3373473  
 Schedule H – line 4i – Schedule of Assets (Held at End of Year)  
 May 31, 2025

a)	b & c) Identity of issue, borrower, lessor, or similar party, description of investment including maturity date, <u>rate of interest, collateral, par, or maturity value</u>	d) <u>Cost</u>	e) <u>Current Value</u>
	MORGAN STANLEY BANK N.A.	13.68	13.68
	FEDERATED HERMES	1,290.58	1,290.58
	MORGAN STANLEY BANK N.A.	1,364.91	1,364.91
	Adobe (ADBE)	2,167.41	1,928.09
	Air Prod & Chem (APD)	1,662.66	1,518.94
	ALCON INC (ALC)	1,166.56	1,339.30
	ALPHABET INC CL C (GOOG)	1,657.54	1,707.74
	AMERICAN INTL GP INV CL C	936.39	1,061.30
	AMERICAN WATER WORKS CO (AWK)	1,228.91	1,371.94
	AMERIPRISE FINCL INC (AMP)	1,175.37	2,887.39
	AMGEN INC (AMGN)	1,316.18	1,491.91
	ANSYS INC (ANSS)	2,037.10	1,915.12
	ATMOS ENERGY CP (ATO)	1,272.10	1,791.35
	BLACKSTONE INC (BX)	1,279.45	1,511.37
	CAPITAL ONE FINANCIAL CORP (COF) Next Dividend Payable 06/05/25;	1,473.55	2,695.58
	COCA COLA CO (KO)	1,071.57	1,587.57
	COMMERCE BANCSHARES	783.66	852.46
	CONSTELLATION BRANDS INC CL A (STZ)	1,081.07	810.68
	CORTEVA INC (CTVA)	1,433.34	2,616.84
	COTERRA ENERGY INC (CTRA)	983.20	1,272.19
	CULLEN FROST BANKERS INC (CFR)	1,058.30	1,389.03
	DANAHER CORPORATION (DHR)	1,390.38	1,317.34
	ECOLAB INC (ECL)	1,543.20	1,837.56
	EQUITY LIFESTYLE PROPERTIES (ELS)	962.46	985.53
	GENL DYNAMICS CORP (GD)	737.88	1,318.09
	LENNAR CORPORATION (LEN)	1,412.67	1,760.29
	LOWES COMPANIES INC (LOW)	1,557.30	1,669.72
	MARTIN MARIETTA MATERIALS (MLM) Next Dividend Payable 06/30/25; Asset Class: Equities	1,143.23	2,180.89
	MEDTRONIC PLC SHS (MDT)	1,336.35	984.56
	MERCK & CO INC NEW COM (MRK)	1,082.69	901.18
	MICROCHIP TECHNOLOGY INC (MCHP)	1,536.52	1,303.98

MICROSOFT CORP (MSFT)	1,459.80	2,863.44
MITSUBISHI UFJ FINCL GRP ADS (MUFG) Asset Class: Equities	446.62	1,369.64
OSHKOSH CORP (OSK)	1,235.87	1,085.34
PARKER HANNIFIN CORP (PH) Next Dividend Payable 06/06/25; Asset Class: Equities	1,211.35	3,173.28
PNC FINL SVCS GP (PNC)	1,271.35	1,526.92
PROCTER & GAMBLE (PG) Next Dividend Payable 08/2025; Asset Class: Equities	1,069.51	1,400.23
QUALCOMM INC (QCOM) Next Dividend Payable 06/2025; Asset Class: Equities	1,682.05	1,556.69
R P M INC (RPM)	1,314.97	1,752.45
SONY GROUP CORPORATION ADR (SONY)	1,456.51	1,963.15
TELEDYNE TECH INC (TDY)	1,235.02	1,474.63
TOTALENERGIES SE SPONSORED ADS (TTE)	1,322.32	1,225.59
U S BANCORP COM NEW (USB)	1,369.27	1,797.78
UBER TECHNOLOGIES INC (UBER)	1,342.81	1,412.04
VERIZON COMMUNICATIONS (VZ)	1,394.84	1,465.27
XCEL ENERGY INC (XEL)	1,322.53	1,393.87
MORGAN STANLEY BANK N.A.	1,759.02	1759..02
ACCENTURE PLC IRELAND CL A (ACN)	887.01	952.99
AIRBNB INC CL A (ABNB)	1,050.08	961.95
AIRBUS SE UNSPONSORED ADR (EADSY)	403.16	440.78
ALPHABET INC CL A (GOOGL)	1,416.34	1,490.36
AMAZON COM INC (AMZN)	3,843.21	5,027.87
APPLE INC (AAPL)	2,314.86	3,140.49
ASML HOLDING NV NY REG NEW (ASML)	748.71	1,027.79
BROADCOM INC (AVGO)	563.23	799.80
EATON CORP PLC SHS (ETN)	612.24	1,326.27
ELI LILLY & CO (LLY)	577.73	1,029.05
EQUINIX INC (EQIX)	886.51	1,069.25
INTUIT INC (INTU)	872.39	1,382.62
INTUITIVE SURGICAL INC (ISRG)	731.48	1,486.90
MARSH & MCLENNAN COS INC (MMC)	660.07	980.20
META PLATFORMS INC CL A (META)	1,664.79	4,167.25
MICROSOFT CORP (MSFT)	2,565.91	5,033.12
MONSTER BEVERAGE CORP NEW COM (MNST)	645.45	982.78
NETFLIX INC (NFLX)	829.12	2,891.32
NOVO NORDISK A/S ADR (NVO)	606.45	513.80
NVIDIA CORPORATION (NVDA)	570.91	5,911.53
PALO ALTO NETWORKS INC (PANW)	372.69	1,276.71
PAYPAL HLDGS INC COM (PYPL)	1,799.76	1,020.40
RTX CORPORATION (RTX)	436.35	890.67
S&P GLOBAL INC COM (SPGI)	697.05	1,189.32
SALESFORCE INC (CRM)	1,511.91	1,658.56
SHERWIN WILLIAMS COMPANY OHIO (SHW)	820.46	1,197.71
STARBUCKS CORP WASHINGTON (SBUX)	692.33	644.32

STRYKER CORP (SYK)	548.38	1,004.81
SYNOPSIS INC (SNPS)	1,013.89	883.88
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	510.91	648.59
TESLA INC (TSLA)	724.67	1,260.42
THERMO FISHER SCIENTIFIC (TMO)	758.61	640.08
UBER TECHNOLOGIES INC (UBER)	522.44	1,010.76
UNION PACIFIC CORP (UNP)	879.14	852.95
UNITEDHEALTH GP INC (UNH)	808.42	727.60
VISA INC CLA (V)	1,835.91	3,403.57
W W GRAINGER INC (GWW) Next Dividend Payable 06/01/25; Asset Class: Equities	522.80	1,534.55
WORKDAY INC CL A (WDAY)	1,211.16	1,258.37
ZOETIS INC CLASS-A (ZTS)	805.86	873.17
MORGAN STANLEY BANK N.A.	2,607.61	2,607.61
ALLEGION PUB LTD CO (ALLE)	1,520.72	1,871.37
BENTLEY SYS INC COM CL B (BSY)	1,818.19	2,121.36
BERKLEY W R CORP (WRB)	910.31	2,431.46
BJS WHSL CLUB HLDGS INC (BJ)	1,033.89	1,550.41
BRIGHT HORIZONS FAMILY SOLUT (BFAM)	1,260.48	1,438.64
CHEMED CORPORATION (CHE)	1,082.75	1,175.55
CHOICE HOTELS INTL INC NEW (CHH)	1,309.27	1,371.06
EQUIFAX INC (EFX)	1,203.83	1,774.83
EXPONENT INC (EXPO)	1,095.08	980.89
FAIR ISAAC & CO INC (FICO) Asset Class: Equities	239.20	844.15
HAMILTON LANE CL A (HLNE)	972.29	974.61
INTERACTIVE BROKERS GROUP CL A (IBKR)	680.42	2,230.16
JACK HENRY & ASSOC INC (JKHY)	1,311.25	1,562.23
LCI INDS (LCII)	543.26	363.81
LENNOX INTL INC (LII)	819.63	1,597.96
LPL FINL HLDGS INC COM (LPLA) Next Dividend Payable 06/12/25; Asset Class: Equities	996.66	2,708.18
NORDSON CP (NDSN) Next Dividend Payable 07/2025; Asset Class: Equities	1,323.01	1,521.66
OLLIES BARGAIN OUTLET HLDG INC (OLLI)	1,082.47	1,326.48
POOL CORP (POOL)	1,836.35	1,599.14
ROLLINS INC (ROL)	1,172.93	1,906.71
SAIA INC (SAIA)	1,201.41	1,088.84
SERVICETITAN INC CL A (TTAN)	758.13	885.25
SITONE LANDSCAPE SUPPLY INC (SITE)	1,413.01	1,013.68
TELEDYNE TECH INC (TDY) Asset Class: Equities	1,193.77	1,416.26
THE COOPER COMPANIES INC (COO)	1,706.17	1,408.82
THOR INDUSTRIES INC (THO)	1,395.29	945.21
UL SOLUTIONS INC CLASS A (ULS)	1,205.84	1,573.00
UNIVERSAL DISPLAY (OLED)	2,045.06	1,521.95
WATSCO INC (WSO) Next Dividend Payable 07/2025; Asset Class: Equities	1,171.16	1,704.64
ZEBRA TECH CL-A (ZBRA) Asset Class: Equities	2,146.17	1,576.06

ZURN ELKAY WATER SOLNS CORP (ZWS) Next Dividend Payable 06/06/25; Asset Class: Equities	1,265.59	1,633.18
MORGAN STANLEY BANK N.A.	698.35	698.55
ISHARES CORE S&P 500 ETF (IVV) GIMA Status: AL; Next Dividend Payable 06/2025; Asset	20,851.46	31,976.10
BLACKROCK STRATEGIC INC OPP I (BSIIX)	147,818.35	142,611.84
MORGAN STANLEY BANK N.A.	17,916.80	17,916.80
3I GROUP PLC ADR (TGOPY)	298.42	556.07
ACCENTURE PLC IRELAND CL A (ACN)	1,382.57	1,366.76
ADYEN NV ADR (ADYEY)	367.05	446.15
AIA GROUP LTD (AAGIY)	895.80	716.84
AIRBUS SE UNSPONSORED ADR (EADSY)	848.30	871.30
AKZO NOBEL NV (AKZOY)	1,357.49	905.04
ALCON INC (ALC)	1,141.63	1,232.90
ARGENX SE ADR (ARGX)	727.68	877.09
ASHTED GROUP (ASHTY)	1,496.79	1,227.67
ASML HOLDING NV NY REG NEW (ASML)	715.51	829.60
ASSA ABLOY AB ADR (ASAZY)	1,058.95	1,176.69
ASTRAZENECA PLC (AZN)	934.12	1,029.02
ATLAS COPCO (ATLKY)	744.65	849.15
AXA ADS (AXAHY)	744.65	849.15
BAE SYS PLC SPON ADR (BAESY)	229.91	259.81
BANCO BILBAO VIZ (BBVA)	616.43	904.26
BRAMBLES LTD SPONSORED (BxBLY)	567.11	930.96
BROOKFIELD CORP (BN)	1,447.95	2,035.61
BYD COMPANY LTD (BYDDY)	269.69	277.41
CAMECO CORP (CCJ)	668.95	1,917.21
CHECK POINT SOFTWARE TECH (CHKP)	812.03	916.44
COCA COLA EUROPACIFIC PARTNERS (CCEP)	924.37	1,538.49
COMPASS GROUP PLC (CMPGY)	761.96	1,095.99
CREDICORP LTD (BAP)	815.10	1,519.10
DAIKIN INDS LTD (DKILY)	1,011.91	778.18
DANONE ADR (DANOY)	1,227.85	1,433.08
DBS GROUP HOLDINGS (DBSDY)	909.89	1,573.53
DEUTSCHE BOERSE AG (DBOEY)	248.42	462.98
DEUTSCHE TELEKOM ADR (DTEGY)	399.25	835.53
DIAGEO PLC (DEO)	1,242.56	1,054.55
DSM FIRMENICH ADR (DSFIY)	1,232.06	1,219.71
E.ON SE (EONGY)	355.87	351.95
ERSTE GROUP BANK AG (EBKDY)	1,239.02	2,270.60
EXPERIAN GP ADR (EXPGY)	1,039.98	1,259.64
FANUC CORP ADR (FANUY)	1,258.82	848.77
FAST RETAILING LTD (FRCOY)	1,271.59	1,325.71
FERRARI NV (RACE)	608.33	820.59
GIVAUDAN SA ADR (GVDNY)	560.53	674.21

GSK PLC ADR (GSK)	1,026.18	1,111.22
HALEON PLC (HLN)	941.39	1,475.50
HDFC BANK (HDB)	730.28	886.28
HEINEKEN NV SPN (HEINY)	1,017.16	888.70
HERMES INTL SCA ADR (HESAY)	569.23	628.18
HOYA CORP ADR (HOCPY)	606.16	668.97
INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	659.20	1,074.57
ING GROEP NV (ING)	1,583.01	2,274.82
INTESA SANPAOLO SPA (ISNPY)	602.27	1,125.52
KUBOTA CP ADR (KUBTY)	1,311.21	728.02
L'OREAL CO ADR (LRLCY)	671.31	712.45
LENOVO GROUP LTD (LNVGY)	453.49	388.26
LINDE PLC (LIN)	433.56	681.73
LONDON STK EXCHANGE GROUP (LNSTY)	802.76	1,216.61
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	1,888.26	1,417.28
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	1,426.08	1,428.31
MITSUBISHI HEAVY INDS LTD (MHVIY)	545.18	789.82
MITSUBISHI UFJ FINACL GROUP (MUFG)	678.90	804.84
MONOTARO CO LTD ADR (MONOY)	1,261.84	1,766.32
MUENCHENER RUECK ADR (MURGY)	562.07	1,595.80
NATWEST GROUP PLC ADR (NWG)	868.43	1,013.33
NIDEC CORP	1,290.98	511.25
NOMURA RESH INST LTD ADR (NRILY)	272.27	374.08
NOVO NORDISK A/S ADR (NVO)	891.89	1,333.26
OTSUKA HOLDINGS CO LTD (OTSKY)	950.04	1,257.38
PAN PAC INTL HOLDINGS CORP (DQJCY)	1,058.42	1,848.31
PRYSMIAN SPA MILANO ADR (PRMY)	541.23	557.65
PUBLICIS GROUPE SA ADR (PUBGY)	573.28	586.36
RELX PLC ADR (RELX)	584.14	1,203.12
RENTOKIL INITIAL PLC (RTO)	584.14	1,203.12
ROCHE HOLDINGS ADR (RHHBY)	1,227.41	1,532.89
SAFRAN SA (SAFRY)	1,388.52	3,165.87
SAP AG (SAP)	696.96	1,820.49
SCHNEIDER ELEC SA (SBGSY)	850.30	998.07
SEA LIMITED (SE)	505.83	1,164.77
SHOPIFY INC CL A (SHOP)	325.83	654.04
SIEMENS ENERGY AG ADR (732.21)	732.21	1,065.08
SIKA AG ADR (SXYAY)	285.05	288.73
SONY GROUP CORPORATION ADR (SONY)	2,615.51	3,614.06
SPOTIFY TECHNOLOGY (SPOT)	389.43	691.08
STRAUMANN HOLDING (SAUHY)	540.98	552.57
SYMRISE AG (SYIEY)	1,093.68	1,089.29
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	133.79	295.78

TERUMO CORP ADR (TRUMY)	603.17	589.32
TESCO PLC (TSCDY)	802.53	867.65
THOMSON REUTERS CORP (TRI)	385.15	731.41
TOKI MARINE HOLDING INS (TKOMY)	687.76	817.93
TOKYO ELECTRON LTD (TOELY)	892.87	1,088.04
TOTALENERGIES SE SPONSORED ADS (TTE)	789.02	975.20
UCB SA (UCBJY)	385.12	371.86
UNICREDIT SPA ADR (UNCRY)	424.09	517.21
UNILEVER PLC (UL)	1,703.51	2,015.24
ZAI LAB LTD (ZLAB)	445.41	466.84
MORGAN STANLEY FXD TO 01/2032 VAR AFTER 2.943%	6,732.96	7,019.52
AMGEN INC 5.25% MATURES 03/02/2033	4,131.92	4,030.60
WELLS FARGO & CO FXD TO 03/2032 VAR AFTER 3.35%	5,173.62	5,374.68
T-MOBILE USA INC 5.05% MATURES 7/15/2033	4,077.60	3,961.00
BANK OF AMERICA FXD TO 07/2032 VAR AFTER 5.015%	5,853.06	5,974.56
JPMORGAN CHASE & CO FXD TO 07/2032 VAR AFTER 4.912%	7,796.72	7,915.12
UNITED STATES TREASURY NOTE 4.125% MATURES 2/28/27	8,023.44	8,020.47
UNITED STATES TREASURY NOTE 3.625% MATURES 8/31/29	19,746.99	19,742.19
UNITED STATES TREASURY NOTE 4.00% MATURES 01/31/2031	13,917.50	13,952.42
UNITED STATES TREASURY NOTE 4.250% MATURES 11/15/2034	9,775.78	9,882.03
UNITED STATES TREASURY NOTE 2.375% MATURES 2/15/2042	11,786.73	11,365.00
UNITED STATES TREASURY NOTE 2.875% MATURES 05/15/2049	16,490.00	15,386.25
FEDERAL NATIONAL MTG ASSN POOL 3.500% MATURES 05/1/2052	74,606.74	65,687.52
FEDERAL NATIONAL MTG ASSN POOL 4.500% MATURES 07/1/2052	5,753.39	5,212.32
FHLMC 30YR GOLD 4.500% MATURES 08/01/2052	5,016.85	4,460.90
FEDERAL NATIONAL MTG ASSN POOL 4.500% MATURES 09/1/2052	11,051.32	10,414.39
FHLMC 30YR GOLD 4.500% MATURES 010/01/2052	77,018.64	66,633.96
FEDERAL NATIONAL MTG ASSN POOL 4.500% MATURES 12/1/2054	11,132.62	11,106.77
GQG PARTNERS EMRG MKTS (GQGIX)	48,928.98	46,024.99
JH MGD ACCTSH CRP BOND (JMABX)	84,443.37	84,426.09
JH MGD ACCTSH SEC DEBT (JMAEX)	44,520.86	46,022.65
MORGAN STANLEY BANK N.A.	1,819.91	1,819.91
Total		<u>927,254.00</u>

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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


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

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

<b>1a</b> Name of plan Roofers Local 149 S E Joint Apprent	<b>1b</b> Three-digit plan number (PN) ▶ 503
	<b>1c</b> Effective date of plan 06/01/1997
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Roofers Local 149 S E Joint Apprent  700 Tower Drive  Troy MI 48098-2808	<b>2b</b> Employer Identification Number (EIN) 38-3373473
	<b>2c</b> Plan Sponsor's telephone number (248) 813-9800
	<b>2d</b> Business code (see instructions) 238100

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

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

SIGN HERE		12-9-2025	Brian Gregg
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311