

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: WHOLESAL... 1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES WHOLESAL...
2b Employer Identification Number (EIN): 13-6314646
2c Plan Sponsor's telephone number: 718-331-0030
2d Business code (see instructions): 813930

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>	435
<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>	435
	<b>6a(2)</b>	425
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	425
	<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>	2

**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:  
4I 4U

<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>WHOLESALE WINE SALESMEN'S UNION LOCAL 18-D SEVERANCE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES WHOLESALE WINE SALESMEN'S LOCAL 18-D SEVERANCE TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>13-6314646</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

**WELLS FARGO ADVISORS**

**48-1305000**

**(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)

WEAVER & TIDWELL, LLP

75-0786316

(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	AUDITOR	29400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	7000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>	
<b>A</b> Name of plan <b>WHOLESALE WINE SALESMEN'S UNION LOCAL 18-D SEVERANCE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES WHOLESALE WINE SALESMEN'S LOCAL 18-D SEVERANCE TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>13-6314646</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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 47052	10082
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 3646	1194
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b> 90581	88881
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b> 29882	39962
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b> 30096	68935
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b> 29670	13236
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b> 608854	633601
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	839781	855891
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	29308	2790
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	71181	118877
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	100489	121667
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	739292	734224

**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>	10468	
<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>		
(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>		10468
<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>	2969	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	2435	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	2475	
<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>		7879
<b>(2) Dividends: (A) Preferred stock.....</b>	<b>2b(2)(A)</b>	1247	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	24591	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3) Rents.....</b>	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....</b>	<b>2b(4)(A)</b>	25000	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	25238	
<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: (A) Real estate.....</b>	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	7698	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		14355
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		66000

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	29400	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	7000	
(8) Legal fees .....	<b>2i(8)</b>	2988	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	31680	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		71068
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		71068

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-5068
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WEAVER AND TIDWELL, L.L.P.

(2) EIN: 75-0786316

**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		50000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

# **Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund**

Financial Report  
May 31, 2025

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

## Independent Auditor's Report

To the Board of Trustees of  
Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund

### ***Opinion***

We have audited the financial statements of Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the statements of benefit obligations as of May 31, 2025 and 2024, and the related statements of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the Fund's net assets available for benefits as of May 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the benefit obligations as of May 31, 2025 and 2024, and the changes in benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America (US GAAP).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US 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 the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the financial statements are issued or are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Fund, and determining that the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund'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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

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

### ***Supplementary Information Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended May 31, 2025 is presented for purposes of additional analysis and are not a required part of the financial statements but certain supplementary information is required by the Department of Labor's (DOL) 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 US GAAS.

In forming our opinion on the supplementary information, we evaluated whether the supplementary information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Board of Trustees of  
Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund

In our opinion, the information in the accompanying supplementary information 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

New York, New York  
March 13, 2026

# **Financial Statements**

**Wholesale Wine Salesmen's Union**  
**Local 18-D Severance Trust Fund**  
Statements of Net Assets Available for Benefits  
May 31, 2025 and 2024

	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
Investments, at fair value		
Mutual funds	\$ 187,246	\$ 184,432
Short-term investment fund	88,881	20,630
Certificates of deposit	-	69,951
Preferred stocks	13,236	29,670
Corporate bonds	68,935	30,096
U.S. government and governmental agencies obligations	39,962	29,882
Unit investment trusts	446,355	424,422
	844,615	789,083
 Employers' contributions receivable	 1,194	 3,646
 Cash	 10,082	 47,052
	855,891	839,781
 <b>LIABILITIES</b>		
Accounts payable	2,790	29,308
Due to affiliates	118,877	71,181
	121,667	100,489
 <b>NET ASSETS AVAILABLE FOR BENEFITS</b>	 \$ 734,224	 \$ 739,292

The Notes to Financial Statements  
are an integral part of these statements.

**Wholesale Wine Salesmen's Union**  
**Local 18-D Severance Trust Fund**  
Statements of Changes in Net Assets Available for Benefits  
Years Ended May 31, 2025 and 2024

	<b>2025</b>	<b>2024</b>
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 21,815	\$ 88,119
Interest and dividends	33,717	30,443
	55,532	118,562
Contributions		
Employer	10,468	39,714
	66,000	158,276
<b>DEDUCTIONS</b>		
Administrative expenses	71,068	78,749
	71,068	78,749
Net (loss) income	(5,068)	79,527
<b>NET ASSETS AVAILABLE FOR BENEFITS, beginning of year</b>	739,292	659,765
<b>NET ASSETS AVAILABLE FOR BENEFITS, end of year</b>	\$ 734,224	\$ 739,292

The Notes to Financial Statements  
are an integral part of these statements.

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Statements of Benefit Obligations  
Years Ended May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>BENEFIT OBLIGATIONS</b>		
Postemployment benefit obligations		
Severance benefits	\$ 2,661,135	\$ 2,469,533
<b>TOTAL BENEFIT OBLIGATIONS</b>	<u>\$ 2,661,135</u>	<u>\$ 2,469,533</u>

The Notes to Financial Statements  
are an integral part of these statements.

**Wholesale Wine Salesmen's Union**  
**Local 18-D Severance Trust Fund**  
 Statements of Changes Benefit Obligations  
 Years Ended May 31, 2025 and 2024

	<b>2025</b>	<b>2024</b>
<b>POSTEMPLOYMENT BENEFIT OBLIGATIONS</b>		
Balance at beginning of year	\$ 2,469,533	\$ 2,296,292
Severance benefits earned	191,602	173,241
<b>TOTAL BENEFIT OBLIGATIONS</b>	<b>\$ 2,661,135</b>	<b>\$ 2,469,533</b>

The Notes to Financial Statements  
 are an integral part of these statements.

# **Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund**

## Notes to Financial Statements

### **Note 1. Fund Description**

The following brief description of Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund (the Fund) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Fund's provisions.

#### **General**

The Fund, a multi-employer benefit plan, was established on June 1, 1969 under the provisions of an Agreement and Declaration of Trust as restated and amended, among Wholesale Wine Salesmen's Union Local 18-D (the Union) and various employers having collective bargaining agreements with the Union. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### **Eligibility**

All participants who are employed by an Employer in a position subject to the terms of a collective bargaining agreement with the UFCW Local 2D ("Union") whereby the Employer is required to make contributions to the Fund shall be covered under the Fund after the completion of one year of service. To participate in the Fund, the participant will be entitled to one year of service for one year of employment with any one Employer or a combination of Employers; provided that, the participant was an employee for at least 6 months during the year. For purposes of eligibility to participate in the Fund, the year of service may transfer between Employers.

#### **Benefits**

The Fund provides severance and related benefits for eligible participants in accordance with the trust agreement. The Board of Trustees has authority pursuant to the trust agreement to determine all questions of the nature, type, form, amount, and duration of benefits.

#### **Contributions**

Contributions to provide benefits are made by the employers, if required, as provided in the collective bargaining agreement and based on a monthly flat rate.

### **Note 2. Summary of Significant Accounting Policies**

#### **Basis of Accounting**

The financial statements of the Fund are prepared using the accrual basis of accounting.

#### **Use of Estimates**

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

# **Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund**

## Notes to Financial Statements

### **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 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 at the ex-dividend date. Net appreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

### **Cash**

The Fund considers all non-interest bearing cash deposits to be cash.

### **Employers' Contributions and Related Receivables**

Contributions receivables are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Fund estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. As of May 31, 2025 and 2024, the allowance for doubtful accounts was \$0. Changes in the allowance for doubtful accounts are recorded in administrative expenses in the statements of changes in net assets available for benefits.

### **Payments of Benefits**

Benefit payments to participants are recorded when paid.

### **Management's Review of Subsequent Events**

Management has evaluated subsequent events for the Fund through March 13, 2026, the date the financial statements were available to be issued.

### **Note 3. Benefit obligations**

The Fund's benefit obligations for postemployment benefit obligations are estimated by the Fund's consulting actuary in accordance with accepted actuarial principles.

The severance benefit is estimated by the actuary based upon a maximum benefit of \$500 per year of service and the years of service rendered by eligible participants through the measurement date.

# Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund

## Notes to Financial Statements

### Note 4. Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund 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; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV"). Open-end mutual funds are priced at NAV. Closed-end mutual funds are priced at the market value, which may be more or less than its NAV. The mutual funds held by the Fund are deemed to be actively traded.

Short-term investment fund: Valued using the NAV of the fund shares.

Certificates of deposit: Valued at cost plus accrued interest.

Preferred stocks: Valued at the closing price reported on the active market in which the individual securities are traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

# Wholesale Wine Salesmen’s Union Local 18-D Severance Trust Fund

## Notes to Financial Statements

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Unit Investment trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Fund to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Fund’s investments at fair value as of May 31, 2025 and 2024:

	2025	2024
Level 1:		
Mutual funds	\$ 187,246	\$ 184,432
Short-term investment funds	88,881	20,630
Preferred stocks	13,236	29,670
	289,363	234,732
Level 2:		
Corporate and other bonds and notes	68,935	30,096
U.S. government and governmental agencies obligations	39,962	29,882
Certificates of deposit	-	69,951
	108,897	129,929
Total assets in the fair value hierarchy	398,260	364,661
Investments measured at net asset value		
Unit investment trusts	446,355	424,422
Investments at fair value	\$ 844,615	\$ 789,083

# Wholesale Wine Salesmen’s Union Local 18-D Severance Trust Fund

## Notes to Financial Statements

### Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of May 31, 2025 and 2024, respectively.

	2025	2024
Unit investment trusts (a)		
Fair value	446,355	424,422
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None

(a) The investment objective is to provide investors with a diversified portfolio of securities, with a fixed composition, allowing them to access a range of investments without actively managing the portfolio themselves, aiming for consistent returns through a long-term investment strategy with minimal risk by spreading investments across different asset classes; essentially, offering a simple, passively managed way to achieve diversification.

### Note 5. Administrative Expenses

The Fund Administrator allocates certain administrative and record-keeping costs to the Fund, in addition to the cost of payroll and related payroll benefits directly attributable to the Fund. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Fund in relation to the various other entities administered by the Fund Administrator (See Note 8). These expenses are reported in administrative expenses on the statements of changes in net assets available for benefits.

### Note 6. Tax Status

The Fund received an exemption letter from the Internal Revenue Service (IRS) dated in December 1993, stating that the trust was in compliance with applicable requirements of the provisions of Section 501(c)(9) of the IRC. However, as a result of the Fund’s funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2025 and 2024 for unrelated business taxable income. The Fund and trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Fund Administrator believes that the Fund is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

US GAAP requires Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### Note 7. Fund Termination

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

# Wholesale Wine Salesmen’s Union Local 18-D Severance Trust Fund

## Notes to Financial Statements

### Note 8. Related Party and Party-in-Interest Transactions

The Fund shares personnel, office space, rent, utilities and other administrative expenses with related and other organizations. The shared administrative expenses are allocated on a basis approved by the Fund’s Trustees and are reimbursed on a regular basis between these related entities. The amounts paid in 2025 and 2024 were \$25,311 and \$17,462, respectively. The Fund owed the following amounts to the respective related parties:

	2025	2024
Due to affiliates		
Wholesale Wine Salesmen’s Union		
Local 18-D Welfare Fund	\$ 28,803	\$ -
Local 18-D Pension Fund	90,074	71,181
Total due from related entities	\$ 118,877	\$ 71,181

Certain Fund investments are managed by Wells Fargo Advisors, the custodian of the Fund. Milliman provides actuarial and related services for the Fund. As described in Note 2, the Fund paid all expenses related to plan operations and investment activity to various services providers. These transactions are party-in-interest transactions under ERISA.

### Note 9. Risks and Uncertainties

The Fund invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statements of net assets available for benefits.

Contributions from two employers accounted for approximately 100 percent of total employer contributions collected for the years ended May 31, 2025 and 2024. In the event this employer was to suspend contributions, the Fund would terminate coverage to the employer’s participants as set forth in the Fund document. The Fund would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to census information, years of service and maximum benefit per year. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## **Supplementary Information**

# Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
<b>Mutual funds</b>							
Franklin Templeton							
Clearbridge Value Fund Class A	Mutual fund	N/A	N/A	N/A	536	\$ 40,757	\$ 49,641
Legg Mason Partners EQTY TR							
Clearbridge Large Cap	Mutual fund	N/A	N/A	N/A	1,191	29,747	74,380
Allspring - Asset Allocation Fund Class A	Mutual fund	N/A	N/A	N/A	2,979	40,670	43,528
Nuveen Taxable Municipal Income Fund	Mutual fund	N/A	N/A	N/A	1,257	25,139	19,697
Total mutual funds						136,313	187,246
<b>Short-term investment fund</b>							
* Wells Fargo Bank Deposit Sweep	Money market fund	N/A	N/A	N/A	88,881	88,881	88,881
Total short-term investment fund						88,881	88,881

\* A party-in-interest as defined by ERISA

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
<b>Preferred stocks</b>							
Fannie Mae	Fixed income	N/A	8.25	N/A	1,000	25,000	13,236
Total preferred stocks						25,000	13,236

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
<b>Corporate bonds</b>							
Citi Group Inc	Fixed income	9/30/2031	4.50	N/A	40,000	40,000	38,722
Goldman Sachs Grp Inc	Fixed income	5/15/2026	5.25	N/A	30,000	30,094	30,213
Total corporate bonds						70,094	68,935

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-6314646  
May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
<b>Government bonds</b>							
Federal Home Loan Bank Bonds	Fixed income	11/5/2029	4.30	N/A	40,000	40,292	39,962
Total government bonds						40,292	39,962

## Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-6314646  
May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
<b>Unit investment trusts</b>							
Advisors Asset Mgmt							
DV Advantage Portfolio	Equity	N/A	N/A	N/A	3,551	35,517	35,190
First Trust Val Line Tragat Safety							
30 4Q 24	Equity	N/A	N/A	N/A	3,873	38,701	36,789
First Trust Portfolios LP Mega-Cap Portfolio	Equity	N/A	N/A	N/A	3,978	41,416	52,650
First Trust Capital Strength Oppty							
Series 33 Reinvest	Equity	N/A	N/A	N/A	5,561	55,178	57,285
First Trust Dsip Portfolio							
1st Quarter 2025 Series	Equity	N/A	N/A	N/A	8,933	89,311	87,649
First Trust S&P DVD Aristocrats							
Target 25 4th Quarter 2024	Equity	N/A	N/A	N/A	3,856	38,518	34,513
First Trust DOW Target							
10 Aug 2024	Equity	N/A	N/A	N/A	10,868	108,695	106,445
Advisors Asset Mgmt WCA Rising Div							
Portfolio Series 2024-3 Quarter	Equity	N/A	N/A	N/A	3,715	37,130	35,834
Total unit investment trusts						444,466	446,355
Total investments						\$ 805,046	\$ 844,615

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4j – Schedule of Reportable Transactions  
Plan #501 / EIN: 13-6314646  
May 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of assets	Purchase price	Selling price	Cost of assets	Current value of assets on transaction date	Net gain or (loss)	
<b>Single Transactions Exceeding 5% of Plan Assets</b>						
First Trust Portfolios LP						
Dow Target	\$ -	\$ 101,783	\$ 91,897	\$ 101,783	\$ 9,886	
First Trust Dow Target	105,947	-	105,947	105,947	-	
First Trust Portfolios LP Disp Portfolio						
4th Quarter 2023 Series	-	112,771	102,864	112,771	9,907	
First Trust DSIP Portfolio 1st Quarter						
1st Quarter Series 2025	89,020	-	89,020	89,020	-	
<b>Series of Transactions Exceeding 5% of Plan Assets</b>						
Wells Fargo Bank Deposit Sweep	\$ 541,764	\$ -	\$ 541,764	\$ 541,764	\$ -	
Wells Fargo Bank Deposit Sweep	-	473,513.00	473,513.00	473,513.00	-	

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedules of Administrative Expenses  
May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>ADMINISTRATIVE EXPENSES</b>		
Auditing and accounting	\$ 29,400	\$ 29,100
Shared administrative expenses	25,311	17,462
Legal fees	2,988	23,993
Actuarial fees	7,000	-
Insurance	5,834	8,194
Office expenses	535	-
	<u>71,068</u>	<u>78,749</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<u>\$ 71,068</u>	<u>\$ 78,749</u>

# Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment					(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value	
<b>Mutual funds</b>								
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Legg Mason Partners EQTY TR								
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Total mutual funds						136,313	187,246	
<b>Short-term investment fund</b>								
* Wells Fargo Bank Deposit Sweep	Money market fund	N/A	N/A	N/A	88,881	88,881	88,881	
Total short-term investment fund						88,881	88,881	

\* A party-in-interest as defined by ERISA

**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
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**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
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**Wholesale Wine Salesmen's Union  
Local 18-D Severance Trust Fund**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued  
Plan #501 / EIN: 13-6314646  
May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
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## Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued

Plan #501 / EIN: 13-6314646

May 31, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Current value
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Advisors Asset Mgmt WCA Rising Div Portfolio Series 2024-3 Quarter	Equity	N/A	N/A	N/A	3,715	37,130	35,834
Total unit investment trusts						444,466	446,355
Total investments						\$ 805,046	\$ 844,615

## Electronic Filing Authorization

Name of Plan: Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund  
EIN: 13-6314646; PN: 501

Plan Year Ending: May 31, 2025

### Authorization of Practitioner to Electronically Sign and File

I hereby authorize Weaver and Tidwell, L.L.P. ("Weaver") to electronically sign and file the following returns/reports:

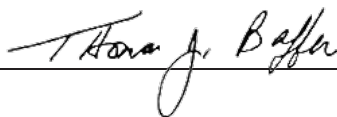
2024 Form 5500

I understand that in granting this authority that:

- Weaver will retain a copy of this written authorization in its records;
- Weaver will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding these annual returns/reports; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the Form 5500 posted by the Department of Labor on the Internet for public disclosure.
- Weaver shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing(s) for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: \_\_\_\_\_



Date: 3/13/26

The designated service provider must retain this authorization.

Do not submit this form to the DOL unless requested to do so.

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.)
B This return/report is: [ ] a single-employer plan [ ] a DFE (specify)
[ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here [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: WHOLESALE WINE SALESMEN'S UNION LOCAL 18-D SEVERANCE TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES WHOLESALE WINE SALESMEN'S LOCAL 1
Mailing address (include room, apt., suite no. and street, or P.O. Box): 100 ST. MARY'S AVENUE
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions): STATEN ISLAND NY 10305
2b Employer Identification Number (EIN): 13-6314646
2c Plan Sponsor's telephone number: 718-331-0030
2d Business code (see instructions): 813930

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, and Enter name of individual signing as plan administrator. Includes signature of Thomas J. Buffer and date 3/13/26.

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

Form 5500 (2024) v. 240311

# Wholesale Wine Salesmen's Union Local 18-D Severance Trust Fund

Schedule H, Line 4j – Schedule of Reportable Transactions  
Plan #501 / EIN: 13-6314646  
May 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
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<b>Series of Transactions Exceeding 5% of Plan Assets</b>						
Wells Fargo Bank Deposit Sweep	\$ 541,764	\$ -	\$ 541,764	\$ 541,764	\$ -	
Wells Fargo Bank Deposit Sweep	-	473,513.00	473,513.00	473,513.00	-	