

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2018</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2018 or fiscal plan year beginning <u>07/01/2018</u> and ending <u>06/30/2019</u>	
<b>A</b>	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
<b>B</b>	This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report
	<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b>	If the plan is a collectively-bargained plan, check here. . . . . <input checked="" type="checkbox"/>
<b>D</b>	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
<b>1a</b>	Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD</u>
	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
	<b>1c</b> Effective date of plan <u>07/01/1966</u>
<b>2a</b>	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD</u>  <u>395 HUDSON STREET</u> <u>NEW YORK, NY 10014</u>
	<b>2b</b> Employer Identification Number (EIN) <u>51-0174279</u>
	<b>2c</b> Plan Sponsor's telephone number <u>212-366-7300</u>
	<b>2d</b> Business code (see instructions) <u>236200</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/25/2020	DAVID B. STEWART
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/25/2020	ROBERT W. LESNIEWSKI
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

<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> 38550
<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>6a(1)</b> 19393
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 19753
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b> 262
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 18079
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 38094
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 2
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 38096
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b> 38096
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b> 3
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 1296
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2T 2F 2J	
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

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

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

---

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

---

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

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

---

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

---

**11c** Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

---

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2018</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

<p><b>A</b> Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD</u></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD</u></p>	<p><b>D</b> Employer Identification Number (EIN) <u>51-0174279</u></p>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<u>06-1050034</u>	<u>93629</u>	<u>38640</u>	<u>38096</u>	<u>07/01/2018</u>	<u>06/30/2019</u>

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

<b>(a)</b> Total amount of commissions paid <u>0</u>	<b>(b)</b> Total amount of fees paid <u>0</u>
---------------------------------------------------------	--------------------------------------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>																													
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.																													
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>																												
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b> 1310283740																												
<b>6</b>	<b>Contracts With Allocated Funds:</b>																													
<b>a</b>	State the basis of premium rates ▶																													
<b>b</b>	Premiums paid to carrier.....	<b>6b</b>																												
<b>c</b>	Premiums due but unpaid at the end of the year.....	<b>6c</b>																												
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>																												
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶																													
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>																													
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>																													
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT																													
<b>b</b>	Balance at the end of the previous year.....	<b>7b</b> 1326977271																												
<b>c</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">(1) Contributions deposited during the year.....</td> <td style="width:10%;"><b>7c(1)</b></td> <td style="width:10%; text-align: right;">95709758</td> <td style="width:10%;"></td> </tr> <tr> <td>(2) Dividends and credits .....</td> <td><b>7c(2)</b></td> <td></td> <td></td> </tr> <tr> <td>(3) Interest credited during the year .....</td> <td><b>7c(3)</b></td> <td style="text-align: right;">40192980</td> <td></td> </tr> <tr> <td>(4) Transferred from separate account.....</td> <td><b>7c(4)</b></td> <td style="text-align: right;">351977730</td> <td></td> </tr> <tr> <td>(5) Other (specify below) .....</td> <td><b>7c(5)</b></td> <td style="text-align: right;">15241870</td> <td></td> </tr> <tr> <td colspan="2">▶ LOAN REPYMNTS, MISC TRANS, TRANSF IN</td> <td></td> <td></td> </tr> <tr> <td colspan="2">(6) Total additions.....</td> <td style="text-align: right;"><b>7c(6)</b></td> <td style="text-align: right;">503122338</td> </tr> </table>	(1) Contributions deposited during the year.....	<b>7c(1)</b>	95709758		(2) Dividends and credits .....	<b>7c(2)</b>			(3) Interest credited during the year .....	<b>7c(3)</b>	40192980		(4) Transferred from separate account.....	<b>7c(4)</b>	351977730		(5) Other (specify below) .....	<b>7c(5)</b>	15241870		▶ LOAN REPYMNTS, MISC TRANS, TRANSF IN				(6) Total additions.....		<b>7c(6)</b>	503122338	
(1) Contributions deposited during the year.....	<b>7c(1)</b>	95709758																												
(2) Dividends and credits .....	<b>7c(2)</b>																													
(3) Interest credited during the year .....	<b>7c(3)</b>	40192980																												
(4) Transferred from separate account.....	<b>7c(4)</b>	351977730																												
(5) Other (specify below) .....	<b>7c(5)</b>	15241870																												
▶ LOAN REPYMNTS, MISC TRANS, TRANSF IN																														
(6) Total additions.....		<b>7c(6)</b>	503122338																											
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 1830099609																												
<b>e</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">Deductions:</td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td>(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td><b>7e(1)</b></td> <td style="text-align: right;">85728336</td> <td></td> </tr> <tr> <td>(2) Administration charge made by carrier .....</td> <td><b>7e(2)</b></td> <td style="text-align: right;">20932</td> <td></td> </tr> <tr> <td>(3) Transferred to separate account.....</td> <td><b>7e(3)</b></td> <td style="text-align: right;">329516165</td> <td></td> </tr> <tr> <td>(4) Other (specify below) .....</td> <td><b>7e(4)</b></td> <td style="text-align: right;">17200975</td> <td></td> </tr> <tr> <td colspan="2">▶ LOAN INIT, MISC TRANS, TRANSF OUT</td> <td></td> <td></td> </tr> <tr> <td colspan="2">(5) Total deductions.....</td> <td style="text-align: right;"><b>7e(5)</b></td> <td style="text-align: right;">432466408</td> </tr> </table>	Deductions:				(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	85728336		(2) Administration charge made by carrier .....	<b>7e(2)</b>	20932		(3) Transferred to separate account.....	<b>7e(3)</b>	329516165		(4) Other (specify below) .....	<b>7e(4)</b>	17200975		▶ LOAN INIT, MISC TRANS, TRANSF OUT				(5) Total deductions.....		<b>7e(5)</b>	432466408	
Deductions:																														
(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	85728336																												
(2) Administration charge made by carrier .....	<b>7e(2)</b>	20932																												
(3) Transferred to separate account.....	<b>7e(3)</b>	329516165																												
(4) Other (specify below) .....	<b>7e(4)</b>	17200975																												
▶ LOAN INIT, MISC TRANS, TRANSF OUT																														
(5) Total deductions.....		<b>7e(5)</b>	432466408																											
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b> 1397633201																												

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE C  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Service Provider Information**

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

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

OMB No. 1210-0110

**2018**

**This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning **07/01/2018** and ending **06/30/2019**

<b>A</b> Name of plan <b>NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD</b>	<b>D</b> Employer Identification Number (EIN) <b>51-0174279</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

**PRUDENTIAL RETIREMENT INS & ANN CO**

**06-1050034**

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

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

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



---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

SCHULTHEIS & PANETTIERI LLP

13-1577780

(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	67000	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)

GALLAGHER FIDUCIARY ADVISORS LLC

36-4291971

(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?
27 51	NONE	52859	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)

FORD HARRISON LLP

58-1314995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	40140	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)

KAUFF MCGUIRE & MARGOLIS LLP

13-3573855

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	21550	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	10300	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)

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 51 52 59 62	NONE	154	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE D  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration**DFE/Participating Plan Information**

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

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

OMB No. 1210-0110

**2018****This Form is Open to Public Inspection.**For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

<b>A</b> Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0174279</u>

**Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**  
(Complete as many entries as needed to report all interests in DFEs)

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE BOND/PGIM FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-150</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40919573</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S &amp; P 500 INDEX FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-123</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>61627941</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOVERNMENT SECURITIES/PIM FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-133</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4030831</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIGH YIELD BOND/PRUDENTIAL FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-300</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12906925</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL BLEND/AQR FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-125</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>164049723</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL BLEND/LAZARD FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-719</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31732658</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH/JP MORGAN INV MGMT</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS &amp; ANN CO</u>	
<b>c</b> EIN-PN <u>06-1050034-141</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>315562340</u>

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

Schedule D (Form 5500) 2018  
v.171027

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">LARGE CAP VALUE/LSV ASSET MGMT FD</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-318</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">287380608</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">LIFETIME AGGRESSIVE GROWTH FUND</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-166</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">20489948</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">MIDCAP GROWTH/FRONTIER CAPITAL FUND</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-559</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">5993772</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">MID CAP VALUE/QMA FUND</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-647</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">5993772</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">PRUDENTIAL TIPS ENHANCED INDEX FUND</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-675</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">3111468</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">SMALL CAP GROWTH/WELLINGTON FUND</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-319</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">165871408</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">SMALL CAP VALUE/KENNEDY CAPITAL FD</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL RETIREMENT INS &amp; ANN CO</a>		
<b>c</b> EIN-PN <a href="#">06-1050034-257</a>	<b>d</b> Entity code <a href="#">P</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">187912773</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">EB TEMPORARY INVESTMENT FUND</a>		
<b>b</b> Name of sponsor of entity listed in (a): <a href="#">THE BANK OF NEW YORK MELLON</a>		
<b>c</b> EIN-PN <a href="#">25-6078093-023</a>	<b>d</b> Entity code <a href="#">C</a>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">22841329</a>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning **07/01/2018** and ending **06/30/2019**

<b>A</b> Name of plan NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD	<b>D</b> Employer Identification Number (EIN) 51-0174279	

**Part I Asset and Liability Statement**

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	54271	84438
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	11523000	12222000
<b>(2)</b> Participant contributions.....		
<b>(3)</b> Other.....	17758200	15030631
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....		
<b>(2)</b> U.S. Government securities .....		
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....		
<b>(B)</b> All other.....		
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....		
<b>(B)</b> Common.....		
<b>(5)</b> Partnership/joint venture interests .....		
<b>(6)</b> Real estate (other than employer real property).....		
<b>(7)</b> Loans (other than to participants) .....		
<b>(8)</b> Participant loans.....	73050244	71105828
<b>(9)</b> Value of interest in common/collective trusts .....	16586974	22841329
<b>(10)</b> Value of interest in pooled separate accounts .....	1246441820	1310283740
<b>(11)</b> Value of interest in master trust investment accounts .....		
<b>(12)</b> Value of interest in 103-12 investment entities.....		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	1326977271	1397633201
<b>(15)</b> Other.....		

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(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>	346413 299268
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	2692738193 2829500435
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>1g</b>	
<b>h</b>	Operating payables .....	<b>1h</b>	254490 228697
<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>	254490 228697
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	2692483703 2829271738

**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.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	195029560
	<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	474305
	<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	2805077
(2)	Noncash contributions .....	<b>2a(2)</b>	
(3)	Total contributions. Add lines <b>2a(1)(A), (B), (C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>	198308942
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<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>	
	<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>	3697140
	<b>(F)</b> Other .....	<b>2b(1)(F)</b>	41804852
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>	45501992
(2)	Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	
	<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	
	<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A), (B), and (C)</b> .....	<b>2b(2)(D)</b>	0
(3)	Rents .....	<b>2b(3)</b>	
(4)	Net gain (loss) on sale of assets: <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>	0
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	
	<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>	0

		(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)		49542919
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		7076663
d Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		300430516

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	147888291	
(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)		147888291
f Corrective distributions (see instructions) .....	2f		
g Certain deemed distributions of participant loans (see instructions) .....	2g		12631772
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	1248593	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	53013	
(4) Other .....	2i(4)	1820812	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3122418
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		163642481

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		136788035
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?  Yes  No

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

(1) Name: SCHULTHEIS & PANETTIERI, LLP (2) EIN: 13-1577780

d The opinion of an independent qualified public accountant is **not attached** because:

(1)  This form is filed for a CCT, PSA, 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.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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.) .....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
<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.) .....	4c	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.).....	4d	X	
<b>e</b> Was this plan covered by a fidelity bond? .....	4e	X	10000000
<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? .....	4f	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? .....	4g	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? .....	4h	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.) .....	4i	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.) .....	4j	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? .....	4k	X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	4l	X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	4m	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. ....	4n		

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_ (See instructions.)

<b>SCHEDULE R</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>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 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>2018</b>  <b>This Form is Open to Public Inspection.</b>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

<b>A</b> Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0174279</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 22-1211670

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... 

3	
---	--

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer \_\_\_\_\_  
**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_  
**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)  
 (1) Contribution rate (in dollars and cents) \_\_\_\_\_  
 (2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_  
**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_  
**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)  
 (1) Contribution rate (in dollars and cents) \_\_\_\_\_  
 (2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_  
**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_  
**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)  
 (1) Contribution rate (in dollars and cents) \_\_\_\_\_  
 (2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_  
**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_  
**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)  
 (1) Contribution rate (in dollars and cents) \_\_\_\_\_  
 (2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_  
**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_  
**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)  
 (1) Contribution rate (in dollars and cents) \_\_\_\_\_  
 (2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_  
**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_  
**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)  
 (1) Contribution rate (in dollars and cents) \_\_\_\_\_  
 (2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year.....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year.....	<b>14b</b>	
<b>c</b> The second preceding plan year.....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify):





# Schultheis & Panettieri LLP

Accountants and Consultants

**Please Reply to:**

450 Wireless Boulevard  
Hauppauge, NY 11788  
Telephone: (631) 273-4778  
Fax: (631) 273-3488

21 Vernon Street  
Floral Park, NY 11001  
Telephone: (516) 216-5695

485A US Route 1 South  
Suite 360  
Iselin, NJ 08830  
Telephone: (732) 268-1301

<http://www.snpcpa.com>

**PARTNERS**

Carol Westfall, CPA  
Vincent F. Panettieri, CPA  
Max Capone, CPA  
James M. Heinzman, CPA  
Donna Panettieri, CPA  
Peter M. Murray, CPA  
Sharon M. Haddad, CPA  
Gary Waldren, CPA  
Alexander Campo, CPA.CITP  
Jennifer Evans, CPA  
Richard B. Silvestro, CPA  
Jamie L. Krainski, CPA  
Vincent A. Gelpi, CPA

**DIRECTORS**

Stephen Bowen  
Anthony Sgroi  
William R. Shannon  
William Austin  
Kimberly Lessuk  
Michael Fox  
Viorel Kuzma

## Independent Auditor's Report

Board of Trustees  
New York City District Council of Carpenters  
Annuity Fund

### Report on the Financial Statements

We have audited the accompanying financial statements of the New York City District Council of Carpenters Annuity Fund (the "Plan") which comprise the statements of net assets available for benefits as of June 30, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years ended June 30, 2019 and 2018, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2019 and 2018, and the changes in net assets available for benefits for the years ended June 30, 2019 and 2018 in accordance with accounting principles generally accepted in the United States of America.

## **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 12 through 19 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental information on pages 12 through 15 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York  
February 10, 2020

**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

**2018**

This Form is Open to Public Inspection

**Part I Annual Report Identification Information**

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

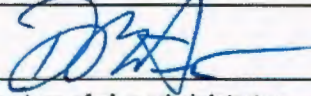
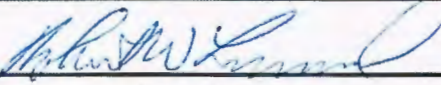
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  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)

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

<b>1a</b> Name of plan NEW YORK DISTRICT COUNCIL OF CARPENTERS ANNUITY FD		<b>1b</b> Three-digit plan number (PN) ▶	001
		<b>1c</b> Effective date of plan	07/01/1966
<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) BOARD OF TRUSTEES OF THE NYDCC ANNUITY FD		<b>2b</b> Employer Identification Number (EIN)	51-0174279
395 HUDSON STREET		<b>2c</b> Plan Sponsor's telephone number	(212) 366-7300
NEW YORK NY 10014		<b>2d</b> Business code (see instructions)	236200

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

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

<b>SIGN HERE</b> <input checked="" type="checkbox"/>		<input checked="" type="checkbox"/> <u>2/26/2020</u>	<input checked="" type="checkbox"/> <u>David G. Stewart</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b> <input checked="" type="checkbox"/>		<input checked="" type="checkbox"/> <u>2/26/20</u>	<input checked="" type="checkbox"/> <u>ROBERT W. LESNIEWSKI</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)  
v. 171027

<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> 38,550
<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>6a(1)</b> 19,393
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 19,753
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b> 262
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 18,079
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 38,094
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 2
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 38,096
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b> 38,096
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b> 3
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b> 1,296
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2T 2F 2J	
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

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

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

---

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

---

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

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

---

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

**11c** Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 \_\_\_\_\_

---



**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2019 AND 2018**

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**YEARS ENDED JUNE 30, 2019 AND 2018**

**TABLE OF CONTENTS**

	Page
<b>Independent Auditor's Report</b>	1 - 2
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 11
<b>Supplemental Information</b>	
Schedule of Participant Loans	12
Schedule of Common/Collective Trust Funds	13
Schedule of Pooled Separate Accounts	14
Schedule of Unallocated Contracts	15
Schedules of Administrative Expenses	16
Directive 12 - Schedules of Administrative Expenses	17 - 18
Directive 12 - Schedule of Benefit Expenses	19





# Schultheis & Panettieri LLP

Accountants and Consultants

**Please Reply to:**

450 Wireless Boulevard  
Hauppauge, NY 11788  
Telephone: (631) 273-4778  
Fax: (631) 273-3488

---

21 Vernon Street  
Floral Park, NY 11001  
Telephone: (516) 216-5695

---

485A US Route 1 South  
Suite 360  
Iselin, NJ 08830  
Telephone: (732) 268-1301

---

<http://www.snpcpa.com>

**PARTNERS**

Carol Westfall, CPA  
Vincent F. Panettieri, CPA  
Max Capone, CPA  
James M. Heinzman, CPA  
Donna Panettieri, CPA  
Peter M. Murray, CPA  
Sharon M. Haddad, CPA  
Gary Waldren, CPA  
Alexander Campo, CPA.CITP  
Jennifer Evans, CPA  
Richard B. Silvestro, CPA  
Jamie L. Krainski, CPA  
Vincent A. Gelpi, CPA

**DIRECTORS**

Stephen Bowen  
Anthony Sgroi  
William R. Shannon  
William Austin  
Kimberly Lessuk  
Michael Fox  
Viorel Kuzma

## Independent Auditor's Report

Board of Trustees  
New York City District Council of Carpenters  
Annuity Fund

### Report on the Financial Statements

We have audited the accompanying financial statements of the New York City District Council of Carpenters Annuity Fund (the "Plan") which comprise the statements of net assets available for benefits as of June 30, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years ended June 30, 2019 and 2018, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2019 and 2018, and the changes in net assets available for benefits for the years ended June 30, 2019 and 2018 in accordance with accounting principles generally accepted in the United States of America.

## **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 12 through 19 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental information on pages 12 through 15 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York  
February 10, 2020

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
<b>Investments at fair value</b>		
Common/collective trust funds	\$ 22,841,329	\$ 16,586,974
Pooled separate accounts	1,310,283,740	1,246,441,820
<b>Investments at contract value</b>		
Unallocated contracts	<u>1,397,633,201</u>	<u>1,326,977,271</u>
<b>Total investments</b>	2,730,758,270	2,590,006,065
<b>Receivables</b>		
Employers' contributions	12,222,000	11,523,000
Notes from participants	71,105,828	73,050,244
Accrued interest/dividends	45,627	33,075
Related organizations	14,985,004	17,725,125
<b>Cash</b>	84,438	54,271
<b>Other assets</b>	<u>299,268</u>	<u>346,413</u>
<b>Total assets</b>	<u>2,829,500,435</u>	<u>2,692,738,193</u>
<b>Liabilities</b>		
<b>Accounts payable</b>	<u>228,697</u>	<u>254,490</u>
<b>Total liabilities</b>	<u>228,697</u>	<u>254,490</u>
<b>Net assets available for benefits</b>	<u>\$ 2,829,271,738</u>	<u>\$ 2,692,483,703</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
<b><i>Additions to net assets attributed to:</i></b>		
<b>Investment income</b>		
Net appreciation in fair value of investments	\$ 49,542,919	\$ 152,486,410
Interest/dividends	<u>41,804,852</u>	<u>37,206,231</u>
<b>Total investment income</b>	91,347,771	189,692,641
Less investment expenses	<u>(53,013)</u>	<u>(55,964)</u>
<b>Net investment income</b>	91,294,758	189,636,677
<b>Contributions</b>		
Participants'	474,305	438,449
Employers'	195,029,560	180,680,796
Rollovers	2,805,077	2,221,170
<b>Loan interest</b>	3,697,140	3,337,535
<b>Other income</b>	<u>7,076,663</u>	<u>6,918,705</u>
<b>Total additions</b>	<u>300,377,503</u>	<u>383,233,332</u>
<b><i>Deductions from net assets attributed to:</i></b>		
<b>Benefits paid directly to participants or beneficiaries</b>	147,888,291	129,584,008
<b>Deemed distributions</b>	12,631,772	13,086,296
<b>Administrative expenses</b>	<u>3,069,405</u>	<u>3,107,974</u>
<b>Total deductions</b>	<u>163,589,468</u>	<u>145,778,278</u>
<b>Net increase</b>	136,788,035	237,455,054
<b>Net assets available for benefits</b>		
Beginning of year	<u>2,692,483,703</u>	<u>2,455,028,649</u>
End of year	<u>\$ 2,829,271,738</u>	<u>\$ 2,692,483,703</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2019 AND 2018**

**Note 1 - Description of Plan and Significant Accounting Policies**

The following description of the New York City District Council of Carpenters Annuity Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

***General***

The Plan first became effective July 1, 1966 and is a defined contribution profit sharing plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the District Council of New York City and Vicinity of the United Brotherhood of Carpenters and Joiners of America (the "District Council") and various employers and employer associations in the construction industry in the New York Metropolitan Area. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

***Purpose***

The purpose of the Plan is to provide retirement benefits to eligible participants.

***Participation***

An individual becomes a participant in the Plan upon completion of one hour of service in covered employment for a contributing employer.

***Vesting***

Participants are immediately 100% vested in all contributions and related earnings credited to their individual accounts.

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2019 AND 2018**

**Note 1 - Description of Plan and Significant Accounting Policies (cont'd)**

***Benefits***

A participant, or the participant's beneficiary, is entitled to receive benefits, if the participant:

1. Attains age 55 and retires
2. Dies
3. Becomes disabled
4. Has participated in the Plan for at least 60 consecutive months. Maximum amount of withdrawal is the lesser of \$50,000 or 50% of his/her individual account. This once-in-a-lifetime withdrawal may be received for any reason
5. Has attained age 62, established their account before July 1, 1992, and is still working for a contributing employer
6. Has no employers' contributions credited to his/her individual account for four consecutive months

Plan regulations mandate that the distribution of a participant's benefit commence when the participant attains age 70 ½.

Benefits are recorded when paid.

A participant may elect any one of the following methods of payment:

- a. A series of annual installments, not to exceed ten (10) years
- b. One lump sum
- c. 75% joint and survivor annuity
- d. Any combination of the items listed

In accordance with IRS Regulations, minimal account balances may be distributed in one lump sum payment without consent of the participant.

***Participant accounts***

Individual accounts are maintained for each participant of the Plan and are "participant directed" for investment purposes. Under this strategy, each participant directs the investment of his/her account into various investment options offered by the Plan. Each participant's account is credited with contributions made on his/her behalf. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2019 AND 2018**

**Note 1 - Description of Plan and Significant Accounting Policies (cont'd)**

***Hardship withdrawals***

In the event of certain financial hardships, as defined in the Plan, a participant may apply for a distribution from his/her account upon satisfying certain conditions.

***Notes from participants***

A participant may generally borrow up to 50% of the amount in his or her individual account not to exceed \$50,000 less the highest outstanding balance of his or her total Plan loans during the last twelve months. The loans are secured by the balance in the participants' accounts. Loans are limited to purposes defined in the Plan and bear interest using the same criteria as commercial lending institutions. In general, loans must be repaid quarterly over a period of five years. Loans relating to the purchase of a principal residence must be repaid over a period of 10 years.

Failure to make loan payments in accordance with the terms of the loan will result in a loan default. The defaulted loan balance will be taxable income to the participant.

***Plan termination***

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, the rights of all affected participants and beneficiaries, to the value of the amounts credited to participants' accounts, shall be non-forfeitable and the Plan assets will be allocated to pay all obligations of the Plan and to provide benefits to those eligible under the terms of the Plan and as otherwise required by law.

***Basis of accounting***

The financial statements are presented on the accrual basis of accounting.

***Investment valuation and income recognition***

The Plan's investments are stated at fair value except for fully benefit-responsive investment contracts, which are reported at contract value. See "Fair value measurements" footnote for additional information.

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 appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2019 AND 2018

### **Note 1 - Description of Plan and Significant Accounting Policies (cont'd)**

#### ***Use of estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

#### ***Administrative expense allocation***

The administrative office is occupied by the Plan and various related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended June 30, 2019 and 2018 were \$2,922,373 and \$2,992,261, respectively.

### **Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). Certain investments that are measured at fair value using the net asset value per share (or its equivalent practical expedient) have not been classified in the fair value hierarchy. As of June 30, 2019 and 2018 all of the Plan's investments at fair value are measured using net asset value per share.

### **Note 3 - Pooled separate accounts**

The Plan purchases units of Separate Accounts organized by Prudential Retirement Insurance and Annuity Company ("PRIAC") and made available to participants as investment options for qualified retirement plans. PRIAC separate accounts are constructed to reflect the composition of the benchmark it's being measured against. The value of each Separate Account and units of participation are determined at the close of each day which PRIAC and the New York Stock Exchange are open for business or as determined by PRIAC. The estimated fair value of the Plan's investment as of June 30, 2019 and 2018 was \$1,310,283,740 and \$1,246,441,820, respectively.

Redemptions may be made in accordance with the terms of the operating agreement.



# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED JUNE 30, 2019 AND 2018

#### **Note 4 - Unallocated contract**

The Plan is party to a fully benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company ("Prudential"). This traditional investment contract meets the fully benefit-responsive investment criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. The contract value of the unallocated contract as of June 30, 2019 and 2018 was \$1,397,633,201 and \$1,326,977,271, respectively. The crediting interest rate is reviewed and reset on a semi-annual basis and in no instance will fall below 0.00%

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events may limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

There are not any events that allow the issuer to terminate the contract and which require the Board of Trustee's to settle at an amount different than contract value paid either within 90 days or over time. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers, which would also limit the ability of the Plan to transact at contract value with the participants.

#### **Note 5 - Party-in-interest transactions**

Certain Plan investments are held by the manager of the investment, therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

#### **Note 6 - 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 financial statements.

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED JUNE 30, 2019 AND 2018

#### Note 7 - Lease commitments

The New York City District Council of Carpenters Pension Fund (the "Pension Fund"), a related organization, is party to a lease agreement, expiring on July 31, 2027, with 395 Hudson New York, LLC. Under the terms of the agreement, the Pension Fund will pay rent plus escalation charges for real estate taxes and occupancy expenses for office space on the ninth floor at 395 Hudson Street, New York. Effective May 1, 2016, the lease was amended to include office space on the fifth floor.

The Plan's portion of occupancy expenses for the years ended June 30, 2019 and 2018 were \$206,471 and \$205,567, respectively.

Rent and escalation charges are allocated between the Plan, the Pension Fund and all other related organizations based on the estimated benefit received. For the years ended June 30, 2019 and 2018, the Plan's share of total occupancy expenses was 10.65%.

#### Note 8 - Employers' contributions

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Employer contributions are generally based on an hourly rate or percentage of salary.

#### Note 9 - Reconciliation of participants' accounts to net assets available for benefits

	<u>2019</u>	<u>2018</u>
Participant account balances as of June 30	\$ 2,705,425,321	\$ 2,571,662,031
Employer contributions and reciprocals receivable	12,222,000	11,523,000
Participant loans	71,105,828	73,050,244
Contributions due from related organizations	15,162,871	18,005,279
Contributions received not yet transferred to Prudential	10,801,358	7,625,469
Unallocated assets & liabilities	<u>14,554,360</u>	<u>10,617,680</u>
Net assets available for benefits	<u>\$ 2,829,271,738</u>	<u>\$ 2,692,483,703</u>

#### Note 10 - Tax status

The Plan has received a determination letter from the IRS dated October 1, 2015, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2019 AND 2018**

**Note 11 - Reconciliation of financial statements to Form 5500**

For financial statement purposes, participant loans are required to be classified as notes receivable from participants. This differs from the reporting requirements of the Department of Labor which requires that these assets be shown as investments.

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	<u>Per Financial</u> <u>Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income (loss)	\$ 91,294,758	\$ 53,013	\$ 91,347,771
Contributions	198,308,942	-	198,308,942
Loan interest	3,697,140	-	3,697,140
Other income	<u>7,076,663</u>	<u>-</u>	<u>7,076,663</u>
 Total additions	 <u>300,377,503</u>	 <u>53,013</u>	 <u>300,430,516</u>
 Benefits paid directly to participants or beneficiaries	 147,888,291	 -	 147,888,291
Deemed distributions	12,631,772	-	12,631,772
Administrative expenses	<u>3,069,405</u>	<u>53,013</u>	<u>3,122,418</u>
 Total deductions	 <u>163,589,468</u>	 <u>53,013</u>	 <u>163,642,481</u>
 Net increase (decrease)	 <u>\$ 136,788,035</u>	 <u>\$ -</u>	 <u>\$ 136,788,035</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF PARTICIPANT LOANS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION PARTICIPANT LOANS		(d)	(e)
	ISSUER	TERM	INTEREST RATE	COST **	CURRENT VALUE
*	PARTICIPANT LOANS	5 OR 10 YEARS	4.25% - 9.25%	\$ -	\$ 71,105,828
				\$ -	\$ 71,105,828

\* PARTY-IN-INTEREST

\*\* COST OMITTED - PARTICIPANT DIRECTED ACCOUNT PLAN

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION COMMON TRUST FUNDS	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
*	<u>EB TEMPORARY INVESTMENT FUND</u>	<u>22,841,329</u>	\$ <u>22,841,329</u>	\$ <u>22,841,329</u>
			\$ <u>22,841,329</u>	\$ <u>22,841,329</u>

\* PARTY-IN-INTEREST

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF POOLED SEPARATE ACCOUNTS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION POOLED SEPARATE ACCOUNTS	(d)	(e)
	ISSUER	UNITS	COST **	CURRENT VALUE
*	CORE BOND/PIM FUND	1,601,290	\$ -	\$ 40,919,573
*	DRYDEN S&P 500 INDEX FUND	279,543	-	61,627,941
*	GOVERNMENT SECURITIES/PIM FUND	176,516	-	4,030,831
*	HIGH YIELD BOND/PRUDENTIAL FUND	338,591	-	12,906,925
*	INTERNATIONAL BLEND/AQR FUND	8,212,940	-	164,049,723
*	INTERNATIONAL BLEND/LAZARD FUND	2,172,707	-	31,732,658
*	LARGE CAP GROWTH/JP MORGAN INVESTMENT MANAGEMENT FUND	7,831,695	-	315,562,340
*	LARGE CAP VALUE/LSV ASSET MANAGEMENT FUND	6,636,510	-	287,380,608
*	LIFETIME AGGRESSIVE GROWTH FUND	486,571	-	20,489,948
*	MID CAP GROWTH/FRONTIER CAPITAL FUND	258,431	-	5,993,772
*	MID CAP VALUE/QMA FUND	258,431	-	5,993,772
*	PRUDENTIAL TIPS ENHANCED INDEX FUND	246,256	-	3,111,468
*	SMALL CAP GROWTH/WELLINGTON	5,939,105	-	168,571,408
*	SMALL CAP VALUE/KENNEDY CAPITAL FUND	4,471,987	-	187,912,773
			<u>\$ -</u>	<u>\$ 1,310,283,740</u>

\* PARTY-IN-INTEREST

\*\* COST OMITTED - PARTICIPANT DIRECTED ACCOUNT PLAN

BALANCES REFLECTED ABOVE INCLUDE THE APPLICABLE PORTIONS OF THE NYC CARPENTERS DEFAULT BALANCED 65/35 FUND AND THE CARPENTERS CONSERVATIVE FUND AND THE CARPENTERS MID CAP BALANCE FUND

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF UNALLOCATED CONTRACTS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION UNALLOCATED CONTRACTS	(d)	(e)
	ISSUER	INTEREST RATE	COST **	CURRENT VALUE
*	NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS STABLE VALUE FIXED INCOME FUND	VARIABLE	\$ -	\$ 1,397,633,201
			\$ -	\$ 1,397,633,201

\* PARTY-IN-INTEREST

\*\* COST OMITTED - PARTICIPANT DIRECTED ACCOUNT PLAN

BALANCE REFLECTED ABOVE INCLUDES THE APPLICABLE PORTIONS OF THE NYC CARPENTERS DEFAULT BALANCED 65/35 FUND AND THE CARPENTERS CONSERVATIVE FUND

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Payroll	\$ 716,669	\$ 695,526
Payroll taxes	52,792	51,318
Employee benefits	440,649	429,349
Occupancy	206,471	205,567
Telephone	10,666	9,934
Office	31,382	34,590
Printing and postage	43,115	64,607
Legal and collection	455,731	443,741
Accounting	67,000	69,744
Payroll audits	495,017	438,060
Consulting	230,845	239,474
Outside services	27,247	26,976
Insurance	205,255	221,329
Conferences and meetings	8,789	7,627
Repairs and maintenance	30,892	27,260
Depreciation	66,593	66,593
Reimbursements to related organizations	19,049	91,047
Reimbursements from related organizations	<u>(38,757)</u>	<u>(14,768)</u>
Total administrative expenses	<u>\$ 3,069,405</u>	<u>\$ 3,107,974</u>



**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**DIRECTIVE 12 - SCHEDULES OF ADMINISTRATIVE EXPENSES**

**YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>2019</u>		<u>2018</u>
Salaries	\$ 769,461		\$ 746,844
% of total Administrative Expense	25 %		24 %
Fringe benefits	440,649		429,349
Legal	455,731		443,741
Accounting	562,017		507,804
Other fees and commissions	230,845		239,474
Rent	206,471		205,567
Travel and conference	8,789	(1)	7,627
Telephone	10,666		9,934
Depreciation	66,593		66,593
Printing and postage	43,115	(2)	64,607
Insurance	205,255		221,329
Repairs and maintenance	30,892		27,260
Office	31,382		34,590
Temporary services	-	(3)	153
Security expense	27,247		26,823
Reimbursements to related organizations	19,049	(4)	91,047
Reimbursements from related organizations	<u>(38,757)</u>	(5)	<u>(14,768)</u>
Subtotal	3,069,405		3,107,974
Investment and custodial services	<u>53,013</u>		<u>55,964</u>
Total administrative expenses	<u>\$ 3,122,418</u>		<u>\$ 3,163,938</u>
Total administrative expenses	3,122,418		3,163,938
Total benefit fund revenue	300,430,516		383,289,296
% Administrative expenses / revenue	1.04 %		0.83 %

Variances

- (1) Travel and conference fluctuate based on the needs of the Plan.
- (2) Printing and postage decreased due to additional fees in the prior year associated with the printing and mailing of the Summary Plan Description.
- (3) Temporary services fluctuate based on the needs of the Plan.
- (4) Reimbursements to related organizations decreased due to three months of reimbursements being paid in the current year compared to 12 months of reimbursements paid in the prior year.

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**DIRECTIVE 12 - SCHEDULES OF ADMINISTRATIVE EXPENSES**

**YEARS ENDED JUNE 30, 2019 AND 2018**

- (5) Reimbursements from related organizations vary from year to year and are contingent on the amount of support required by the related organization.

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND

DIRECTIVE 12 - SCHEDULE OF BENEFIT EXPENSES

YEAR ENDED JUNE 30, 2019

<u>Benefit Description</u>	<u>Insured / Self Insured</u>	<u>Cost of Benefit</u>	<u>Benefit Coverage</u>
Annuity Benefits	Self-insured	\$ <u>160,520,063</u>	1
Total		\$ <u>160,520,063</u>	

1 = Member  
2 = Spouse  
3 = Children

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF PARTICIPANT LOANS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION PARTICIPANT LOANS		(d)	(e)
	ISSUER	TERM	INTEREST RATE	COST **	CURRENT VALUE
*	PARTICIPANT LOANS	5 OR 10 YEARS	4.25% - 9.25%	\$ -	\$ 71,105,828
				\$ -	\$ 71,105,828

\* PARTY-IN-INTEREST

\*\* COST OMITTED - PARTICIPANT DIRECTED ACCOUNT PLAN

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION COMMON TRUST FUNDS	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
*	<u>EB TEMPORARY INVESTMENT FUND</u>	<u>22,841,329</u>	\$ <u>22,841,329</u>	\$ <u>22,841,329</u>
			\$ <u>22,841,329</u>	\$ <u>22,841,329</u>

\* PARTY-IN-INTEREST

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF POOLED SEPARATE ACCOUNTS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION POOLED SEPARATE ACCOUNTS	(d)	(e)
	ISSUER	UNITS	COST **	CURRENT VALUE
*	CORE BOND/PIM FUND	1,601,290	\$ -	\$ 40,919,573
*	DRYDEN S&P 500 INDEX FUND	279,543	-	61,627,941
*	GOVERNMENT SECURITIES/PIM FUND	176,516	-	4,030,831
*	HIGH YIELD BOND/PRUDENTIAL FUND	338,591	-	12,906,925
*	INTERNATIONAL BLEND/AQR FUND	8,212,940	-	164,049,723
*	INTERNATIONAL BLEND/LAZARD FUND	2,172,707	-	31,732,658
*	LARGE CAP GROWTH/JP MORGAN INVESTMENT MANAGEMENT FUND	7,831,695	-	315,562,340
*	LARGE CAP VALUE/LSV ASSET MANAGEMENT FUND	6,636,510	-	287,380,608
*	LIFETIME AGGRESSIVE GROWTH FUND	486,571	-	20,489,948
*	MID CAP GROWTH/FRONTIER CAPITAL FUND	258,431	-	5,993,772
*	MID CAP VALUE/QMA FUND	258,431	-	5,993,772
*	PRUDENTIAL TIPS ENHANCED INDEX FUND	246,256	-	3,111,468
*	SMALL CAP GROWTH/WELLINGTON	5,939,105	-	168,571,408
*	SMALL CAP VALUE/KENNEDY CAPITAL FUND	4,471,987	-	187,912,773
			<u>\$ -</u>	<u>\$ 1,310,283,740</u>

\* PARTY-IN-INTEREST

\*\* COST OMITTED - PARTICIPANT DIRECTED ACCOUNT PLAN

BALANCES REFLECTED ABOVE INCLUDE THE APPLICABLE PORTIONS OF THE NYC CARPENTERS DEFAULT BALANCED 65/35 FUND AND THE CARPENTERS CONSERVATIVE FUND AND THE CARPENTERS MID CAP BALANCE FUND

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS ANNUITY FUND**

**SCHEDULE OF UNALLOCATED CONTRACTS**

**JUNE 30, 2019**

**EIN 51-0174279, PLAN NO. 001**

**FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

(a)	(b)	(c) - DESCRIPTION UNALLOCATED CONTRACTS	(d)	(e)
	ISSUER	INTEREST RATE	COST **	CURRENT VALUE
*	NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS STABLE VALUE FIXED INCOME FUND	VARIABLE	\$ -	\$ 1,397,633,201
			\$ -	\$ 1,397,633,201

\* PARTY-IN-INTEREST

\*\* COST OMITTED - PARTICIPANT DIRECTED ACCOUNT PLAN

BALANCE REFLECTED ABOVE INCLUDES THE APPLICABLE PORTIONS OF THE NYC CARPENTERS DEFAULT BALANCED 65/35 FUND AND THE CARPENTERS CONSERVATIVE FUND