

Form **990**  
Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047  
**2019**  
Open to Public Inspection

**A** For the **2019** calendar year, or tax year beginning **01-01-2019**, and ending **12-31-2019**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization  
WELFARE FUND OF HEAT AND FROST  
INSULATORS LOCAL 12

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
35-53 24TH STREET

City or town, state or province, country, and ZIP or foreign postal code  
LONG ISLAND CITY, NY 11106

**D** Employer identification number  
11-6302784

**E** Telephone number  
(718) 784-8883

**G** Gross receipts \$ 24,310,865

**F** Name and address of principal officer:  
ALBERT WASSELL  
35-53 24TH STREET  
LONG ISLAND CITY, NY 11106

**H(a)** Is this a group return for subordinates?  Yes  No

**H(b)** Are all subordinates included?  Yes  No  
If "No," attach a list. (see instructions)

**H(c)** Group exemption number ▶

**I** Tax-exempt status:  501(c)(3)  501(c)(9) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ N/A

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1950

**M** State of legal domicile: NY

## Part I Summary

**1** Briefly describe the organization's mission or most significant activities:  
PLAN'S PURPOSE IS TO PROVIDE MEDICAL, VACATION AND OTHER BENEFITS TO ELIGIBLE PARTICIPANTS AND THEIR DEPENDENTS.

**2** Check this box  if the organization discontinued its operations or disposed of more than 25% of its net assets.

|  |           |    |
|--|-----------|----|
| <b>3</b> Number of voting members of the governing body (Part VI, line 1a)             | <b>3</b>  | 10 |
| <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) | <b>4</b>  | 10 |
| <b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)  | <b>5</b>  | 3  |
| <b>6</b> Total number of volunteers (estimate if necessary)                            | <b>6</b>  | 0  |
| <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12         | <b>7a</b> | 0  |
| <b>7b</b> Net unrelated business taxable income from Form 990-T, line 39               | <b>7b</b> | 0  |

|   | Prior Year                | Current Year |
|---|---------------------------|--------------|
| <b>8</b> Contributions and grants (Part VIII, line 1h)                                      | 0                         | 0            |
| <b>9</b> Program service revenue (Part VIII, line 2g)                                       | 18,809,942                | 17,661,426   |
| <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)                     | 544,476                   | 380,071      |
| <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)          | 0                         | 0            |
| <b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)  | 19,354,418                | 18,041,497   |
| <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)                  | 0                         | 0            |
| <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)                     | 13,415,774                | 15,759,420   |
| <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 469,447                   | 443,157      |
| <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)                    | 0                         | 0            |
| <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 0                      |                           |              |
| <b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)                      | 184,504                   | 224,091      |
| <b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)         | 14,069,725                | 16,426,668   |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12                              | 5,284,693                 | 1,614,829    |
|   | Beginning of Current Year | End of Year  |
| <b>20</b> Total assets (Part X, line 16)  | 24,829,160                | 28,338,661   |
| <b>21</b> Total liabilities (Part X, line 26)   | 5,882,327                 | 6,275,891    |
| <b>22</b> Net assets or fund balances. Subtract line 21 from line 20                        | 18,946,833                | 22,062,770   |

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature of officer: \*\*\*\*\*  
Date: 2020-11-05  
ALBERT WASSELL FUND MANAGER  
Type or print name and title

**Paid Preparer Use Only**  
Print/Type preparer's name: Preparer's signature: Date:  
Check  if self-employed PTIN: P00539069  
Firm's name ▶ SCHULTHEIS & PANETTIERI LLP Firm's EIN ▶ 13-1577780  
Firm's address ▶ 450 WIRELESS BLVD Phone no. (631) 273-4778  
HAUPPAUGE, NY 11788

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

**1** Briefly describe the organization's mission:

PLAN'S PURPOSE IS TO PROVIDE MEDICAL, VACATION AND OTHER BENEFITS TO ELIGIBLE PARTICIPANTS AND THEIR DEPENDENTS.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )  
See Additional Data

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4d** Other program services (Describe in Schedule O.)  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses ▶

**Part IV Checklist of Required Schedules**

|            |   | Yes | No |
|------------|---|-----|----|
| <b>1</b>   | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .   |     | No |
| <b>2</b>   | Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .   |     | No |
| <b>3</b>   | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .  |     | No |
| <b>4</b>   | <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .   |     |    |
| <b>5</b>   | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .   |     | No |
| <b>6</b>   | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .  |     | No |
| <b>7</b>   | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .  |     | No |
| <b>8</b>   | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .   |     | No |
| <b>9</b>   | Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .             | Yes |    |
| <b>10</b>  | Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V . . . . .  |     | No |
| <b>11</b>  | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.   |     |    |
| <b>11a</b> | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .   | Yes |    |
| <b>11b</b> | Did the organization report an amount for investments—other securities—in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .   | Yes |    |
| <b>11c</b> | Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .   |     | No |
| <b>11d</b> | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .  |     | No |
| <b>11e</b> | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .   | Yes |    |
| <b>11f</b> | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .  |     | No |
| <b>12a</b> | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII . . . . .  | Yes |    |
| <b>12b</b> | Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .   |     | No |
| <b>13</b>  | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .   |     | No |
| <b>14a</b> | Did the organization maintain an office, employees, or agents outside of the United States? . . . . .   |     | No |
| <b>14b</b> | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . . |     | No |
| <b>15</b>  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV . . . . .  |     | No |
| <b>16</b>  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV . . . . .  |     | No |
| <b>17</b>  | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .   |     | No |
| <b>18</b>  | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .  |     | No |
| <b>19</b>  | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .  |     | No |
| <b>20a</b> | Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .   |     | No |
| <b>20b</b> | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?  |     |    |
| <b>21</b>  | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .   |     | No |

Part IV Checklist of Required Schedules (continued)

Table with 3 main columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [ ]

Table with 3 main columns: Question, Yes, No. Rows 1a, 1b, 1c regarding Form 1096, Forms W-2G, and backup withholding rules.



Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (10), 1b (10), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A)<br>Name and title                           | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|   |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| (1) JOHN JOVIC<br>UNION TRUSTEE                 | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (2) NICK GRGAS - THRU 82019<br>UNION TRUSTEE    | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (3) CHRIS COOK - EFF 82019<br>UNION TRUSTEE     | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (4) JOSEPH LAPINSKI<br>UNION TRUSTEE            | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (5) GERARD FEELEY<br>UNION TRUSTEE              | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (6) JOHN BOHLMANN<br>UNION TRUSTEE              | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (7) IVICA BEGONJA - EFF 82019<br>ALT UN TRUSTEE | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (8) JOSEPH LEO<br>EMPLOYR TRUSTEE               | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (9) RICHARD BUDINICH<br>EMPLOYR TRUSTEE         | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (10) DONALD DONNELLY<br>EMPLOYR TRUSTEE         | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (11) AL DURANTI<br>EMPLOYR TRUSTEE              | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (12) CHRIS GRANDO<br>EMPLOYR TRUSTEE            | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (13) TIM HARTNETT<br>ALT EMP TRUSTEE            | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0  | 0   | 0   |
| (14) ALBERT WASSELL<br>FUND MANAGER             | 20.00<br>25.00   |   |                       | X       |              |                              |        | 162,392  | 0   | 105,107   |





Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1g for Federated campaigns, membership dues, fundraising events, related organizations, government grants, and other contributions.

Table for Program Service Revenue with 5 columns (A-D). Rows include 2a EMPLOYERS' CONTRIB. (Business Code 900099, Total 12,710,845), 2b PARTICIPANTS' CONTRIB. (Business Code 900099, Total 4,950,581), and 2c-2e. Total 2a-2f is 17,661,426.

Table for Other Revenue with 5 columns (A-D). Rows include 3 Investment income (Total 389,457), 4 Income from investment of tax-exempt bond proceeds, 5 Royalties, 6a-6c Rental income (Total -9,386), 7a-7c Gain or loss from sales of assets (Total -9,386), 8a-8b Fundraising events, 9a-9b Gaming activities, 10a-10b Sales of inventory, 11a-11d Miscellaneous Revenue, and 12 Total revenue (Total 18,041,497).

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| <b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>   | <b>(A)</b><br>Total expenses | <b>(B)</b><br>Program service expenses | <b>(C)</b><br>Management and general expenses | <b>(D)</b><br>Fundraising expenses |
|---|------------------------------|--|---|------------------------------------|
| <b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .   |                              |  |   |                                    |
| <b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .  |                              |  |   |                                    |
| <b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .  |                              |  |   |                                    |
| <b>4</b> Benefits paid to or for members . . . . .  | 15,759,420                   |  |   |                                    |
| <b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .   | 267,499                      |  |   |                                    |
| <b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .  |                              |  |   |                                    |
| <b>7</b> Other salaries and wages . . . . .   | 87,915                       |  |   |                                    |
| <b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .  | 27,338                       |  |   |                                    |
| <b>9</b> Other employee benefits . . . . .  | 41,008                       |  |   |                                    |
| <b>10</b> Payroll taxes . . . . .   | 19,397                       |  |   |                                    |
| <b>11</b> Fees for services (non-employees):  |                              |  |   |                                    |
| <b>a</b> Management . . . . .   |                              |  |   |                                    |
| <b>b</b> Legal . . . . .  | 192,564                      |  |   |                                    |
| <b>c</b> Accounting . . . . .   | 159,220                      |  |   |                                    |
| <b>d</b> Lobbying . . . . .   |                              |  |   |                                    |
| <b>e</b> Professional fundraising services. See Part IV, line 17  |                              |  |   |                                    |
| <b>f</b> Investment management fees . . . . .   | 68,861                       |  |   |                                    |
| <b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)   | 70,702                       |  |   |                                    |
| <b>12</b> Advertising and promotion . . . . .   |                              |  |   |                                    |
| <b>13</b> Office expenses . . . . .   | 28,527                       |  |   |                                    |
| <b>14</b> Information technology . . . . .  | 65,861                       |  |   |                                    |
| <b>15</b> Royalties . . . . .   |                              |  |   |                                    |
| <b>16</b> Occupancy . . . . .   |                              |  |   |                                    |
| <b>17</b> Travel . . . . .  |                              |  |   |                                    |
| <b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .  |                              |  |   |                                    |
| <b>19</b> Conferences, conventions, and meetings . . . . .  | 2,729                        |  |   |                                    |
| <b>20</b> Interest . . . . .  |                              |  |   |                                    |
| <b>21</b> Payments to affiliates . . . . .  |                              |  |   |                                    |
| <b>22</b> Depreciation, depletion, and amortization . . . . .   | 10,197                       |  |   |                                    |
| <b>23</b> Insurance . . . . .   | 139,862                      |  |   |                                    |
| <b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)                                       |                              |  |   |                                    |
| <b>a</b> PRINTING AND PUBLICATIO  | 9,739                        |  |   |                                    |
| <b>b</b> TELEPHONE  | 5,829                        |  |   |                                    |
| <b>c</b> REIMB TO RELATED ORG   | -530,000                     |  |   |                                    |
| <b>d</b>  |                              |  |   |                                    |
| <b>e</b> All other expenses   |                              |  |   |                                    |
| <b>25</b> Total functional expenses. Add lines 1 through 24e  | 16,426,668                   |  |   |                                    |
| <b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). |                              |  |   |                                    |

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX

|   |  | (A)<br>Beginning of year |            | (B)<br>End of year |
|---|--|--------------------------|------------|--------------------|
| <b>Assets</b>   | <b>1</b> Cash—non-interest-bearing . . . . .   | 4,403,081                | <b>1</b>   | 4,793,738          |
|   | <b>2</b> Savings and temporary cash investments . . . . .  | 6,990,879                | <b>2</b>   | 4,929,494          |
|   | <b>3</b> Pledges and grants receivable, net . . . . .  |                          | <b>3</b>   |                    |
|   | <b>4</b> Accounts receivable, net . . . . .  | 2,100,876                | <b>4</b>   | 1,731,241          |
|   | <b>5</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .  |                          | <b>5</b>   |                    |
|   | <b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .   |                          | <b>6</b>   |                    |
|   | <b>7</b> Notes and loans receivable, net . . . . .   |                          | <b>7</b>   |                    |
|   | <b>8</b> Inventories for sale or use . . . . .   |                          | <b>8</b>   |                    |
|   | <b>9</b> Prepaid expenses and deferred charges . . . . .   |                          | <b>9</b>   |                    |
|   | <b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D   | <b>10a</b> 112,204       |            |                    |
|   | <b>b</b> Less: accumulated depreciation  | <b>10b</b> 40,826        | 81,575     | <b>10c</b> 71,378  |
|   | <b>11</b> Investments—publicly traded securities . . . . .   | 7,979,494                | <b>11</b>  | 9,909,007          |
|   | <b>12</b> Investments—other securities. See Part IV, line 11 . . . . .   | 2,940,425                | <b>12</b>  | 6,399,637          |
|   | <b>13</b> Investments—program-related. See Part IV, line 11 . . . . .  |                          | <b>13</b>  |                    |
|   | <b>14</b> Intangible assets . . . . .  |                          | <b>14</b>  |                    |
|   | <b>15</b> Other assets. See Part IV, line 11 . . . . .   | 332,830                  | <b>15</b>  | 504,166            |
| <b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . . | 24,829,160   | <b>16</b>                | 28,338,661 |                    |
| <b>Liabilities</b>  | <b>17</b> Accounts payable and accrued expenses . . . . .  | 127,697                  | <b>17</b>  | 136,908            |
|   | <b>18</b> Grants payable . . . . .   |                          | <b>18</b>  |                    |
|   | <b>19</b> Deferred revenue . . . . .   |                          | <b>19</b>  |                    |
|   | <b>20</b> Tax-exempt bond liabilities . . . . .  |                          | <b>20</b>  |                    |
|   | <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D  | 1,418,657                | <b>21</b>  | 1,481,215          |
|   | <b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . . |                          | <b>22</b>  |                    |
|   | <b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .   |                          | <b>23</b>  |                    |
|   | <b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .   |                          | <b>24</b>  |                    |
|   | <b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D  | 4,335,973                | <b>25</b>  | 4,657,768          |
|   | <b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .   | 5,882,327                | <b>26</b>  | 6,275,891          |
| <b>Net Assets or Fund Balances</b>  | <b>Organizations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>   |                          |            |                    |
|   | <b>27</b> Net assets without donor restrictions . . . . .  |                          | <b>27</b>  |                    |
|   | <b>28</b> Net assets with donor restrictions . . . . .   |                          | <b>28</b>  |                    |
|   | <b>Organizations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 29 through 33.</b>  |                          |            |                    |
|   | <b>29</b> Capital stock or trust principal, or current funds . . . . .   | 0                        | <b>29</b>  | 0                  |
|   | <b>30</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .  | 0                        | <b>30</b>  | 0                  |
|   | <b>31</b> Retained earnings, endowment, accumulated income, or other funds   | 18,946,833               | <b>31</b>  | 22,062,770         |
| <b>32</b> Total net assets or fund balances . . . . .                         | 18,946,833   | <b>32</b>                | 22,062,770 |                    |
| <b>33</b> Total liabilities and net assets/fund balances . . . . .            | 24,829,160   | <b>33</b>                | 28,338,661 |                    |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|           |  |           |            |
|-----------|--|-----------|------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b>  | 18,041,497 |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b>  | 16,426,668 |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b>  | 1,614,829  |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))                      | <b>4</b>  | 18,946,833 |
| <b>5</b>  | Net unrealized gains (losses) on investments   | <b>5</b>  | 1,501,108  |
| <b>6</b>  | Donated services and use of facilities   | <b>6</b>  |            |
| <b>7</b>  | Investment expenses  | <b>7</b>  |            |
| <b>8</b>  | Prior period adjustments   | <b>8</b>  |            |
| <b>9</b>  | Other changes in net assets or fund balances (explain in Schedule O)   | <b>9</b>  | 0          |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | <b>10</b> | 22,062,770 |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?  
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?  
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

|           | Yes | No |
|-----------|-----|----|
| <b>2a</b> |     | No |
| <b>2b</b> | Yes |    |
| <b>2c</b> | Yes |    |
| <b>3a</b> |     | No |
| <b>3b</b> |     |    |

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 11-6302784

**Name:** WELFARE FUND OF HEAT AND FROST  
INSULATORS LOCAL 12

Form 990 (2019)

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**Form 990, Part III, Line 4a:**

PLAN'S PURPOSE IS TO PROVIDE MEDICAL, VACATION AND OTHER BENEFITS TO ELIGIBLE PARTICIPANTS AND THEIR DEPENDENTS.

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SCHEDULE D (Form 990) Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047 2019 Open to Public Inspection

Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization WELFARE FUND OF HEAT AND FROST INSULATORS LOCAL 12

Employer identification number 11-6302784

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year. Includes Yes/No checkboxes for reporting requirements.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes checkboxes for types of easements (public use, natural habitat, open space, historic area, historic structure). Includes a table for 'Held at the End of the Year' with rows 2a-d. Includes questions about monitoring policies and expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting requirements for art and historical treasures, with dollar amount fields for revenue and assets.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange programs
  - e**  Other .....
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . .  **Yes**  **No**

**Part IV Escrow and Custodial Arrangements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- |  | Amount |
|--|--------|
| <b>c</b> Beginning balance . . . . .             |        |
| <b>d</b> Additions during the year . . . . .     |        |
| <b>e</b> Distributions during the year . . . . . |        |
| <b>f</b> Ending balance . . . . .                |        |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .  **Yes**  **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . .

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

|   | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| <b>1a</b> Beginning of year balance . . . . .                     |                  |                |                    |                      |                     |
| <b>b</b> Contributions . . . . .                                  |                  |                |                    |                      |                     |
| <b>c</b> Net investment earnings, gains, and losses               |                  |                |                    |                      |                     |
| <b>d</b> Grants or scholarships . . . . .                         |                  |                |                    |                      |                     |
| <b>e</b> Other expenditures for facilities and programs . . . . . |                  |                |                    |                      |                     |
| <b>f</b> Administrative expenses . . . . .                        |                  |                |                    |                      |                     |
| <b>g</b> End of year balance . . . . .                            |                  |                |                    |                      |                     |

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ .....
  - b** Permanent endowment ▶ .....
  - c** Temporarily restricted endowment ▶ .....
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  |               |    |
|--|---------------|----|
|  | Yes           | No |
| <b>(i)</b> unrelated organizations . . . . .   | <b>3a(i)</b>  |    |
| <b>(ii)</b> related organizations . . . . .  | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | <b>3b</b>     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| <b>1a</b> Land . . . . .   |                                      |                                 |                              |                |
| <b>b</b> Buildings . . . . .   |                                      |                                 |                              |                |
| <b>c</b> Leasehold improvements  |                                      |                                 |                              |                |
| <b>d</b> Equipment . . . . .   |                                      | 112,204                         | 40,826                       | 71,378         |
| <b>e</b> Other . . . . .   |                                      |                                 |                              |                |
| <b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶ |                                      |                                 |                              | 71,378         |

**Part VII Investments—Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category<br>(including name of security)   | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives . . . . .                                       |                |  |
| (2) Closely-held equity interests . . . . .                               |                |  |
| (3) Other _____   |                |  |
| (A) COMMON COLLECTIVE TRUST FUNDS   | 4,890,223      | F  |
| (B) PARTNERSHIPS/JOINT VENTURES   | 1,509,414      | F  |
| (C)   |                |  |
| (D)   |                |  |
| (E)   |                |  |
| (F)   |                |  |
| (G)   |                |  |
| (H)   |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) | 6,399,637      |  |

**Part VIII Investments—Program Related.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment  | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|--|----------------|--|
| (1)  |                |  |
| (2)  |                |  |
| (3)  |                |  |
| (4)  |                |  |
| (5)  |                |  |
| (6)  |                |  |
| (7)  |                |  |
| (8)  |                |  |
| (9)  |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 13.) |                |  |

**Part IX Other Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description  | (b) Book value |
|--|----------------|
| (1)  |                |
| (2)  |                |
| (3)  |                |
| (4)  |                |
| (5)  |                |
| (6)  |                |
| (7)  |                |
| (8)  |                |
| (9)  |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 15.) |                |

**Part X Other Liabilities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability  | (b) Book value |
|--|----------------|
| (1) Federal income taxes   |                |
| (3)  |                |
| (4)  |                |
| (5)  |                |
| (6)  |                |
| (7)  |                |
| (8)  |                |
| (9)  |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 25.) | 4,657,768      |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII



**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

|          |  |           |            |
|----------|--|-----------|------------|
| <b>1</b> | Total revenue, gains, and other support per audited financial statements . . . . .                       | <b>1</b>  | 19,473,744 |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part VIII, line 12:                                      |           |            |
| <b>a</b> | Net unrealized gains (losses) on investments . . . . .   | <b>2a</b> | 1,501,108  |
| <b>b</b> | Donated services and use of facilities . . . . .   | <b>2b</b> |            |
| <b>c</b> | Recoveries of prior year grants . . . . .  | <b>2c</b> |            |
| <b>d</b> | Other (Describe in Part XIII.) . . . . .   | <b>2d</b> |            |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> . . . . .  | <b>2e</b> | 1,501,108  |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> . . . . .   | <b>3</b>  | 17,972,636 |
| <b>4</b> | Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b> :                             |           |            |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                               | <b>4a</b> | 68,861     |
| <b>b</b> | Other (Describe in Part XIII.) . . . . .   | <b>4b</b> |            |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> . . . . .  | <b>4c</b> | 68,861     |
| <b>5</b> | Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . . | <b>5</b>  | 18,041,497 |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

|          |   |           |            |
|----------|---|-----------|------------|
| <b>1</b> | Total expenses and losses per audited financial statements . . . . .                                      | <b>1</b>  | 16,122,807 |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part IX, line 25:   |           |            |
| <b>a</b> | Donated services and use of facilities . . . . .  | <b>2a</b> |            |
| <b>b</b> | Prior year adjustments . . . . .  | <b>2b</b> |            |
| <b>c</b> | Other losses . . . . .  | <b>2c</b> |            |
| <b>d</b> | Other (Describe in Part XIII.) . . . . .  | <b>2d</b> |            |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> . . . . .   | <b>2e</b> | 0          |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> . . . . .  | <b>3</b>  | 16,122,807 |
| <b>4</b> | Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :                                |           |            |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                                | <b>4a</b> | 68,861     |
| <b>b</b> | Other (Describe in Part XIII.) . . . . .  | <b>4b</b> | 235,000    |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> . . . . .   | <b>4c</b> | 303,861    |
| <b>5</b> | Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . . | <b>5</b>  | 16,426,668 |

**Part XIII Supplemental Information**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

| Return Reference          | Explanation |
|---------------------------|-------------|
| See Additional Data Table |             |
|                           |             |
|                           |             |
|                           |             |
|                           |             |
|                           |             |

**Part XIII** Supplemental Information *(continued)*

| Return Reference | Explanation |
|------------------|-------------|
|                  |             |
|                  |             |
|                  |             |
|                  |             |
|                  |             |
|                  |             |
|                  |             |
|                  |             |
|                  |             |
|                  |             |

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 11-6302784

**Name:** WELFARE FUND OF HEAT AND FROST  
INSULATORS LOCAL 12

## Supplemental Information

| Return Reference  | Explanation                                 |
|-------------------|---|
| PART IV, LINE 2B: | SURETY DEPOSITS COLLECTED FROM CONTRACTORS. |

## Supplemental Information

| Return Reference                       | Explanation  |
|--|--|
| PART XII, LINE 4B - OTHER ADJUSTMENTS: | CHANGE IN BENEFIT OBLIGATIONS CURRENTLY PAYABLE 235,000. |

**Schedule J**  
(Form 990)

**Compensation Information**

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
WELFARE FUND OF HEAT AND FROST  
INSULATORS LOCAL 12

Employer identification number  
11-6302784

**Part I Questions Regarding Compensation**

|                          |   | Yes                                 | No  |
|--------------------------|---|-------------------------------------|---|
| <b>1a</b>                | Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.   |                                     |   |
| <input type="checkbox"/> | First-class or charter travel   | <input type="checkbox"/>            | Housing allowance or residence for personal use |
| <input type="checkbox"/> | Travel for companions   | <input type="checkbox"/>            | Payments for business use of personal residence |
| <input type="checkbox"/> | Tax idemnification and gross-up payments  | <input type="checkbox"/>            | Health or social club dues or initiation fees   |
| <input type="checkbox"/> | Discretionary spending account  | <input type="checkbox"/>            | Personal services (e.g., maid, chauffeur, chef) |
| <b>b</b>                 | If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain  | <b>1b</b>                           |   |
| <b>2</b>                 | Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?  | <b>2</b>                            |   |
| <b>3</b>                 | Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. |                                     |   |
| <input type="checkbox"/> | Compensation committee  | <input checked="" type="checkbox"/> | Written employment contract                     |
| <input type="checkbox"/> | Independent compensation consultant   | <input type="checkbox"/>            | Compensation survey or study                    |
| <input type="checkbox"/> | Form 990 of other organizations   | <input checked="" type="checkbox"/> | Approval by the board or compensation committee |
| <b>4</b>                 | During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:  |                                     |   |
| <b>a</b>                 | Receive a severance payment or change-of-control payment?   | <b>4a</b>                           | No  |
| <b>b</b>                 | Participate in, or receive payment from, a supplemental nonqualified retirement plan?   | <b>4b</b>                           | No  |
| <b>c</b>                 | Participate in, or receive payment from, an equity-based compensation arrangement?  | <b>4c</b>                           | No  |
|                          | If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.   |                                     |   |
|                          | <b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>   |                                     |   |
| <b>5</b>                 | For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:  |                                     |   |
| <b>a</b>                 | The organization?   | <b>5a</b>                           |   |
| <b>b</b>                 | Any related organization?   | <b>5b</b>                           |   |
|                          | If "Yes," on line 5a or 5b, describe in Part III.   |                                     |   |
| <b>6</b>                 | For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:  |                                     |   |
| <b>a</b>                 | The organization?   | <b>6a</b>                           |   |
| <b>b</b>                 | Any related organization?   | <b>6b</b>                           |   |
|                          | If "Yes," on line 6a or 6b, describe in Part III.   |                                     |   |
| <b>7</b>                 | For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.  | <b>7</b>                            |   |
| <b>8</b>                 | Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.  | <b>8</b>                            |   |
| <b>9</b>                 | If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?  | <b>9</b>                            |   |



**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

| Return Reference                                | Explanation  |
|---|--|
| FORM 990 SCHEDULE J<br>SUPPLEMENTAL INFORMATION | ALBERT WASSELL RECEIVES COMPENSATION AND BENEFITS IN HIS CAPACITY AS FUND MANAGER OF THE RELATED PENSION, ANNUITY, WELFARE, AND APPRENTICE-JOURNEYWORKER EDUCATIONAL FUNDS. COMPENSATION AND BENEFITS ARE PAID BY THE WELFARE FUND WITH REIMBURSEMENTS MADE ACCORDINGLY. THE WELFARE FUND'S PORTION OF THESE EXPENSES IS 48% OF THE GROSS AMOUNTS DETAILED ON SCHEDULE J, PART II. |

**SCHEDULE O**  
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2019****Open to Public Inspection**

Department of the Treasury

Name of the organization

WELFARE FUND OF HEAT AND FROST  
INSULATORS LOCAL 12

Employer identification number

11-6302784

**990 Schedule O, Supplemental Information**

| Return Reference                       | Explanation  |
|--|--|
| FORM 990, PART VI, SECTION B, LINE 11B | THE FORM WAS COMPLETED IN CONJUNCTION WITH THE FUND MANAGER AND WAS REVIEWED WITH THE BOARD OF TRUSTEES PRIOR TO SUBMISSION. |



**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                         | <b>Explanation</b>   |
|---|--|
| FORM 990,<br>PART VI,<br>SECTION B,<br>LINE 12C | AS REQUIRED BY THE FUND'S CONFLICT OF INTEREST POLICY ("POLICY"), THE TRUSTEES AND MEMBERS OF THE FUND'S ADMINISTRATIVE STAFF HAVE A CONTINUOUS OBLIGATION TO DISCLOSE POTENTIAL CONFLICTS OF INTEREST TO THE FULL BOARD OF TRUSTEES. IN ADDITION TO THE AFORESAID CONTINUOUS OBLIGATION TO DISCLOSE, THE FUND'S POLICY REQUIRES TRUSTEES AND MEMBERS OF THE FUND'S ADMINISTRATIVE STAFF TO ANNUALLY SIGN A STATEMENT AFFIRMING THAT SUCH PERSON HAS RECEIVED A COPY OF THE POLICY, HAS READ AND UNDERSTANDS THE POLICY, AND AGREES TO COMPLY WITH THE POLICY. |

## 990 Schedule O, Supplemental Information

| Return Reference                               | Explanation   |
|--|---|
| FORM 990,<br>PART VI,<br>SECTION C,<br>LINE 19 | NO DOCUMENTS ARE AVAILABLE TO THE PUBLIC. PARTICIPANTS MAY VIEW DOCUMENTS AT THE FUND OFFICE UPON REQUEST, TO THE EXTENT REQUIRED BY LAW. |

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**  
 ▶ **Attach to Form 990.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
WELFARE FUND OF HEAT AND FROST  
INSULATORS LOCAL 12

**Employer identification number**

11-6302784

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a)<br>Name, address, and EIN (if applicable) of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling entity |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

| (a)<br>Name, address, and EIN of related organization  | (b)<br>Primary activity      | (c)<br>Legal domicile (state or foreign country) | (d)<br>Exempt Code section | (e)<br>Public charity status (if section 501(c)(3)) | (f)<br>Direct controlling entity | (g)<br>Section 512 (b)(13) controlled entity? |    |
|--|------------------------------|--|----------------------------|---|----------------------------------|---|----|
|  |                              |  |                            |   |                                  | Yes   | No |
| <b>(1)</b> PENSION FD OF HEAT&FROST INSUL L12 & SUB<br>35-53 24TH STREET<br><br>LONG ISLAND CITY, NY 11101<br>51-6045262 | RETIREMENT BENEFITS          | NY   | 501(A)                     | N/A   | N/A                              |   | No |
| <b>(2)</b> ANNUITY FD OF HEAT&FROST INSULATORS L12<br>35-53 24TH STREET<br><br>LONG ISLAND CITY, NY 11101<br>13-6101711  | RETIREMENT BENEFITS          | NY   | 501(A)                     | N/A   | N/A                              |   | No |
| <b>(3)</b> APPRENTICE JOURNEYWORKER EDUC FD OF L12<br>35-53 24TH STREET<br><br>LONG ISLAND CITY, NY 11101<br>11-3084552  | APPRENTICE TRAINING BENEFITS | NY   | 501(C)(3)                  | LINE_2_SCHOOL_DESCRI                                | N/A                              |   | No |
| <b>(4)</b> IAH&F INSUL & ALLIED WKRS LOCAL 12<br>35-53 24TH STREET<br><br>LONG ISLAND CITY, NY 11101<br>13-5574122       | LABOR UNION                  | NY   | 501(C)5                    | N/A   | N/A                              |   | No |
|  |                              |  |                            |   |                                  |   |    |
|  |                              |  |                            |   |                                  |   |    |
|  |                              |  |                            |   |                                  |   |    |

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a)<br>Name, address, and EIN of<br>related organization | (b)<br>Primary<br>activity | (c)<br>Legal<br>domicile<br>(state<br>or<br>foreign<br>country) | (d)<br>Direct<br>controlling<br>entity | (e)<br>Predominant<br>income(related,<br>unrelated,<br>excluded from<br>tax under<br>sections 512-<br>514) | (f)<br>Share of<br>total income | (g)<br>Share of<br>end-of-year<br>assets | (h)<br>Disproportionate<br>allocations? |    | (i)<br>Code V-UBI<br>amount in<br>box 20 of<br>Schedule K-1<br>(Form 1065) | (j)<br>General or<br>managing<br>partner? |    | (k)<br>Percentage<br>ownership |
|--|----------------------------|---|--|--|---------------------------------|--|---|----|--|---|----|--------------------------------|
|  |                            |   |  |  |                                 |  | Yes                                     | No |  | Yes                                       | No |                                |
| <b>(1)</b> SEE SCHEDULE R SUPPLEMENTAL INFORMATION       |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |
|  |                            |   |  |  |                                 |  |   |    |  |   |    |                                |

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a)<br>Name, address, and EIN of<br>related organization | (b)<br>Primary activity | (c)<br>Legal<br>domicile<br>(state or foreign<br>country) | (d)<br>Direct controlling<br>entity | (e)<br>Type of entity<br>(C corp, S corp,<br>or trust) | (f)<br>Share of total<br>income | (g)<br>Share of end-of-<br>year<br>assets | (h)<br>Percentage<br>ownership | (i)<br>Section 512(b)<br>(13) controlled<br>entity? |    |
|--|-------------------------|---|-------------------------------------|--|---------------------------------|---|--------------------------------|---|----|
|  |                         |   |                                     |  |                                 |   |                                | Yes   | No |
| <b>(1)</b> SEE SCHEDULE R SUPPLEMENTAL INFORMATION       |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |
|  |                         |   |                                     |  |                                 |   |                                |   |    |

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

|  |   | Yes | No |
|--|---|-----|----|
| <b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? |   |     |    |
| <b>a</b>   | Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity . . . . . |     | No |
| <b>b</b>   | Gift, grant, or capital contribution to related organization(s) . . . . .   |     | No |
| <b>c</b>   | Gift, grant, or capital contribution from related organization(s) . . . . .   |     | No |
| <b>d</b>   | Loans or loan guarantees to or for related organization(s) . . . . .  |     | No |
| <b>e</b>   | Loans or loan guarantees by related organization(s) . . . . .   |     | No |
| <b>f</b>   | Dividends from related organization(s) . . . . .  |     | No |
| <b>g</b>   | Sale of assets to related organization(s) . . . . .   |     | No |
| <b>h</b>   | Purchase of assets from related organization(s) . . . . .   |     | No |
| <b>i</b>   | Exchange of assets with related organization(s) . . . . .   |     | No |
| <b>j</b>   | Lease of facilities, equipment, or other assets to related organization(s) . . . . .  |     | No |
| <b>k</b>   | Lease of facilities, equipment, or other assets from related organization(s) . . . . .  | Yes |    |
| <b>l</b>   | Performance of services or membership or fundraising solicitations for related organization(s) . . . . .                              |     | No |
| <b>m</b>   | Performance of services or membership or fundraising solicitations by related organization(s) . . . . .                               |     | No |
| <b>n</b>   | Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .                               | Yes |    |
| <b>o</b>   | Sharing of paid employees with related organization(s) . . . . .  | Yes |    |
| <b>p</b>   | Reimbursement paid to related organization(s) for expenses . . . . .  |     | No |
| <b>q</b>   | Reimbursement paid by related organization(s) for expenses . . . . .  | Yes |    |
| <b>r</b>   | Other transfer of cash or property to related organization(s) . . . . .   |     | No |
| <b>s</b>   | Other transfer of cash or property from related organization(s) . . . . .   |     | No |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a)<br>Name of related organization | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|-------------------------------------|-------------------------------|------------------------|--|
|                                     |                               |                        |  |
|                                     |                               |                        |  |
|                                     |                               |                        |  |
|                                     |                               |                        |  |
|                                     |                               |                        |  |



**Part VII**    **Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

| <b>Return Reference</b>       | <b>Explanation</b>   |
|-------------------------------|--|
| FORM 990, PART VII, SECTION A | CERTAIN TRUSTEES LISTED ON FORM 990, PART VII, SECTION A, SERVE AS VOLUNTEERS AND DO NOT RECEIVE COMPENSATION FROM THIS ORGANIZATION OR ANY RELATED ORGANIZATION IN THEIR CAPACITY AS TRUSTEES OF THIS ORGANIZATION. CERTAIN TRUSTEES LISTED ON FORM 990, PART VII, SECTION A, DO NOT RECEIVE COMPENSATION FROM THIS ORGANIZATION, BUT DO RECEIVE COMPENSATION IN THEIR CAPACITY AS EMPLOYEES/OFFICERS OF IAH&F INSUL & ALLIED WKRS LOCAL 12 (THE UNION"). ACCORDINGLY, THEIR COMPENSATION IS REPORTED ON THE FORM 990 OF THE UNION. THE INFORMATION DISCLOSED ON THE SCHEDULE R SUPPLEMENTAL INFORMATION FOR RELATED PARTIES IS THAT WHICH WAS AVAILABLE TO THIS ORGANIZATION AT THE TIME OF THIS FILING. |

| <b>Return Reference</b>  | <b>Explanation</b>  |
|--|---|
| PART III, IDENTIFICATION OF RELATED ORG TAXABLE AS A PARTNERSHIP | (A) NAME ATLANTIC CONTRACTING & SPECIALTIES, LLC BRAND ENERGY SERVICES LLC DMD CONTRACTING, LLC HORIZON CONTRACTING LLC LEGACY INSULATION, LLC TITAN INSULATION LLC WELKIN MECHANICAL LLC |



| Return Reference   | Explanation   |
|--|---|
| PART IV, IDENTIFICATION OF RELATED ORG TAXABLE AS A CORPORATION OR TRUST | <p>(A) NAME 4 STAR INSULATION INC. AAA REFRIGERATION SERVICE, INC. ABC CONSTRUCTION CONTRAC ACS SYSTEM ASSOCIATES, INC. ACTION CHUTES INC AIR-TEK MECHANICAL INC. ALL TEMP INSULATION INC ALPINE ENTERPRISES AMR SERVICES INC. ARISTA PLUMBING, HEATING ARMOUR INC. ASHNU INTERNATIONAL, INC BARROS CONSTRUCTION BISSETTA &amp; LIST, INC CENTRAL MECHANICAL COLDWATER INSULATION CORBEX INC. COUNTY INSUL CONTR SVCS INC CUBE CONSTRUCTION SERVICES D &amp; D INSULATION INC. DAY &amp; NITE DEE'S ASSOCIATED, INC. DMN INSULATION INC. ECO THERMAL CONTRACTING ECOLINE INS. INC. EFTIS GROUP INC. EMPIRE CONTROL ABATEMENT EVELICH II INSULATION EXPERT INSULATION CORP G.M INSULATION CORP. GATEWAY INSULATION GEOMATRIX SERVICES, INC. GERARD'S PLUMBING GOTHAM INSULATION CORPORATION HAILEY INSULATION CORP HART INSULATION HBH MECHANICAL INSULATION I.I.CONTRACTING CO. INC. IAR INC. INDIANA ST. COUNCIL INDUSTRIAL PIPE INSULATION INC. INNOVATIVE CONSTRUCTION J.E.S. PLUMBING &amp; HEATING CORP JGE CONTRACTING JOHN'S INSULATION KIMCO GROUP, INC. KLAIRGAR INC. KORDUN CONSTRUCTION CORP LAMBO MECHANICAL, INC LIBERTY UNIVERSAL CONTRACTING LJR INS. &amp; GEN'L CONT. INC. MARIC MECHANICAL INC. MATE MATURA AND SONS INC MATURA INSULATION MBC CO. MECHANICAL ADVANTAGE MEDINA INSULATION CORP. METRO INSULATION CORPORATION MIDTOWN HVAC ENTERPRISES MINOSIS GROUP INC. NB INSULATION CORP PAM THERMAL PEQUA INSULATION MECH. INC. PREMIER INSULATION SERVICES INC. R LACH CONTRACTING INC RAC MECH. RED &amp; BLUE CONSTRUCTION REGAL INS. RFJ RICHARD BUDINICH INS RWB CONTRACTING SOLAR INSULATION CO., INC STATE UNIVERSITY TAMEER, INC TEDCO GROUP, INC. TJN CORP. TNC CONTRACTING, INC TOMCO MECH. TRISTAN CONTRACTING CORP TWIN FORKS INSULATION INC VARSITY PLUMBING &amp; HEATING VC INSULATION INC. WHM PLUMBING &amp; HEATING X-CELL INSULATION CORP XTREME MECH. INSULATION ZHL GROUP, INC</p> |