

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LABORERS LOCAL 235 ANNUITY FUND
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1988
2a	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 LOCAL 235 ANNUITY FUND 41 KNOLLWOOD ROAD ELMSFORD, NY 10523-2813
2b	Employer Identification Number (EIN) 13-3498896
2c	Plan Sponsor's telephone number 914-592-3331
2d	Business code (see instructions) 237990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2024	RALPH MERRITT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2024	MARK FANTE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 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: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3083
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2551 6a(2) 591 6b 0 6c 1378 6d 1969 6e 6f 1969 6g(1) 3083 6g(2) 1969 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 165

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

2C

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LABORERS LOCAL 235 ANNUITY FUND	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 235 ANNUITY FUND	D Employer Identification Number (EIN) 13-3498896

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

(b)

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

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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)

STACEY BRAUN ASSOCIATES, INC.

377 BROADWAY
NEW YORK, NY 10013

13-2889432

(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?
28 51	INVESTMENT MANAGER	172154	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MARSHALL & MOSS ADMIN SERVICES

1400 OLD COUNTRY ROAD, SUITE 406
WESTBURY, NY 11590

81-2845805

(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?
15 50	ACCOUNTING	53845	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH

26 CENTURY HILL DRIVE
LATHAM, NY 12110

13-5674085

(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 70	INVESTMENT ADVISOR	30500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BANK OF AMERICA

1400 AMERICAN BLVD, 3RD FLOOR
PENNINGTON, NJ 08534

94-1687665

(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 51	INVESTMENT CUSTODIAN	17116	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BARNES, IACCARINO & SHEPHERD LLP

3 SURREY LANE
HEMPSTEAD, NY 11550

26-3858697

(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	LEGAL	14400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GETTRY MARCUS CPA, P.C.

88 FROELICH FARM BLVD, 3RD FLOOR
WOODBURY, NY 11797

13-3418879

(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	ACCOUNTANT	9900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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.

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

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

a Name:	GETTRY MARCUS CPA, P.C.	b EIN:	13-3418879
c Position:	ACCOUNTANT		
d Address:	88 FROEHLICH FARM BLVD, 3RD FLOOR WOODBURY, NY 11797	e Telephone:	

Explanation: GETTRY MARCUS CPA, P.C. JOINED WITH CITRIN COOPERMAN & COMPANY, EFFECTIVE NOVEMBER 1, 2023. THE AUDIT REPORT WAS SIGNED BY CITRIN COOPERMAN & COMPANY, LLP AND FORM 5500 WAS FILED BY CITRIN COOPERMAN ADVISORS, LLC FOR THE PLAN YEAR ENDED DECEMBER 31,

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LABORERS LOCAL 235 ANNUITY FUND	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 235 ANNUITY FUND	D Employer Identification Number (EIN) 13-3498896	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	201856	398653
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	355179	503271
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	301465	330903
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1061771	88875
(2) U.S. Government securities	1c(2)	22374319	20961869
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	10231542	10897063
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	14295626	19089359
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	162425	144637
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	8406	24505
f Total assets (add all amounts in lines 1a through 1e)	1f	48992589	52439135
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	89130	90102
i Acquisition indebtedness	1i		
j Other liabilities	1j	355684	214278
k Total liabilities (add all amounts in lines 1g through 1j)	1k	444814	304380
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	48547775	52134755

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3750095	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3750095
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8216	
(B) U.S. Government securities	2b(1)(B)	448817	
(C) Corporate debt instruments	2b(1)(C)	331029	
(D) Loans (other than to participants)	2b(1)(D)	11579	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	29219	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		828860
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	195643	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		195643
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	22789158	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22529567	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		259591
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4264197	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		21
d Total income. Add all income amounts in column (b) and enter total	2d		9298407

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5241113	
(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)		5241113
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	91212	
(2) Contract administrator fees.....	2i(2)	32892	
(3) Recordkeeping fees.....	2i(3)	1073	
(4) IQPA audit fees.....	2i(4)	13200	
(5) Investment advisory and investment management fees	2i(5)	202654	
(6) Bank or trust company trustee/custodial fees	2i(6)	17116	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	14400	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	97767	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		470314
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5711427

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3586980
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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.)		☒	
c 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.)		☒	
d 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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g 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?		☒	
h 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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j 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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

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

LABORERS' LOCAL 235 ANNUITY FUND

**FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2023 AND 2022

Laborers' Local 235 Annuity Fund

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Independent Auditor's Report

To the Trustees of the
Laborers' Local 235 Annuity Fund
Elmsford, New York

Opinion on the 2023 Financial Statements

We have audited the accompanying financial statements of Laborers' Local 235 Annuity Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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 December 31, 2023, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The statement of net assets available for benefits as of December 31, 2022 and the related statement of changes in net assets available for benefits for the year then ended, were audited by other auditors, whose report dated September 26, 2023, expressed an unmodified opinion on those statements.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

2023 Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the 2023 financial statements as a whole. The supplemental schedules, Schedule 2 as of December 31, 2023, and Schedule 3, for the year then ended, are presented for the purpose of additional analysis and are not a required part of the 2023 financial statements, but are supplemental information required by ERISA. Such 2023 information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the

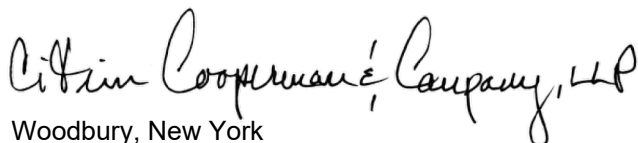
2023 financial statements. The 2023 information has been subjected to the auditing procedures applied in the audit of the 2023 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 financial statements or to the 2023 financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the December 31, 2023 supplemental information, we evaluated whether the 2023 supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the 2023 supplemental information is fairly stated, in all material respects, in relation to the 2023 financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Prior Auditor's Report on 2022 Supplemental Information

The December 31, 2022, information contained in Schedule 1 was subjected to the auditing procedures applied in the 2022 audit of the basic financial statement by other auditors, whose report on such information dated September 26, 2023, stated that it was fairly stated in all material respects in relation to the December 31, 2022, financial statements as a whole.



Woodbury, New York
October 15, 2024

Laborers' Local 235 Annuity Fund
Statements of Net Assets Available for Benefits
As of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments		
Investments at fair value		
U.S. government securities	\$ 20,804,424	\$ 22,195,744
Money market funds	88,875	1,061,771
Common stocks	19,089,359	14,295,626
Corporate bonds	10,897,063	10,231,542
Mortgage backed securities	157,445	178,575
Total investments at fair value	<u>51,037,166</u>	<u>47,963,258</u>
Receivables		
Due from affiliates - net	77,207	43,975
Employer contributions	503,271	355,179
Accrued investment income	233,174	218,292
Note receivable - Building Center	144,637	162,425
Total receivables	<u>958,289</u>	<u>779,871</u>
Cash and cash equivalents	<u>398,653</u>	<u>201,856</u>
Operating lease right-of-use assets	<u>20,522</u>	<u>39,198</u>
Property and equipment - net of accumulated depreciation	<u>24,505</u>	<u>8,406</u>
Total assets	<u>52,439,135</u>	<u>48,992,589</u>
Liabilities		
Accounts payable and accrued expenses	90,102	89,130
Operating lease obligations payable	20,522	39,198
Reciprocity payable	193,756	316,486
Total liabilities	<u>304,380</u>	<u>444,814</u>
Net assets available for benefits	<u>\$ 52,134,755</u>	<u>\$ 48,547,775</u>

Laborers' Local 235 Annuity Fund
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to:		
Interest and dividend income	\$ 1,012,924	\$ 930,605
Net appreciation (depreciation) in fair value of investments	<u>4,523,788</u>	<u>(8,203,979)</u>
Total investment income (loss)	5,536,712	(7,273,374)
Less: investment expenses	<u>219,770</u>	<u>220,560</u>
Net investment income (loss)	5,316,942	(7,493,934)
Employer contributions	3,750,095	2,943,456
Interest on note receivable - Building Center	11,579	12,860
Other income	<u>21</u>	<u>2,417</u>
Total additions (reductions)	<u>9,078,637</u>	<u>(4,535,201)</u>
Deductions from net assets attributed to:		
Benefits paid	5,241,113	6,734,243
Administrative expenses	<u>250,544</u>	<u>263,456</u>
Total deductions	<u>5,491,657</u>	<u>6,997,699</u>
Net increase (decrease)	3,586,980	(11,532,900)
Net assets available for benefits - beginning of year	<u>48,547,775</u>	<u>60,080,675</u>
Net assets available for benefits - end of year	<u><u>\$ 52,134,755</u></u>	<u><u>\$ 48,547,775</u></u>

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of Plan

The following description of the Laborers' Local 235 Annuity Fund (the "Plan") provides only general information. Participants should refer to the Plan agreements for a more complete description of the Plan's provisions.

General

The Plan and related Trust were established on January 1, 1988 as a result of various collective bargaining agreements ("CBA") between the Laborers' Local 235 Union (the "Union") and contributing employers. Effective January 1, 1998 the Plan switched to a defined contribution profit sharing plan from a money purchase plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The operation and administration of the Plan is the responsibility of the appointed Board of Trustees consisting of representation from the participating employers and the Union. The CBAs expire at various times through April 2026.

Employer Contributions

The Plan is funded by contributions from employers at fixed rates per hour worked pursuant to collective bargaining agreements with the Union. The agreements cover work performed by contractors utilizing Union labor in Westchester and Putnam Counties, New York, and surrounding areas.

Eligibility

A participant is enrolled in the Plan as of the first date that an employer becomes obligated to make contributions to the Plan on the participant's behalf.

Participants Accounts

The amount in each participant's account is determined by adding together the contributions made on behalf of the member, plus or minus the investment yield, minus the participant's share of the administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Payment of Benefits

Participants are eligible for benefits upon withdrawal from the Union, disability, death, or retirement as defined by the Plan.

Vesting

Participants are immediately vested in their accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

The Plan considers all highly liquid instruments with original maturities of three months or less when purchased to be cash equivalents.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies by using information provided by its investment advisers, custodians, and insurance company. See Note 3 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date-basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold during the year and on investments held at year end. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Property and Equipment

Property and equipment are recorded at cost and are depreciated on a straight-line basis over the estimated useful lives of the assets which range from three to five years. Expenditures for significant improvements and betterments are capitalized, while expenditures for routine repairs and maintenance are expensed. When property and equipment are sold or otherwise disposed, the cost and related accumulated depreciation and amortization are removed from the accounts, and the gain or loss, if any, is reflected in administrative expenses.

Long-Lived Asset Impairment

The Plan evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate that the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value, and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. The fair values are determined based on appraisals received. There was no asset impairment during the years ended December 31, 2023 and 2022.

Employer Contributions Receivable

Employer contributions receivable are amounts due as of the dates of the financial statements to the Plan from employers. The Plan maintains allowances for credit losses, and changes in the allowance are included in administrative expenses in the statements of net assets available for benefits. The Plan assesses collectability by reviewing employer contributions receivable on a collective basis where similar risk characteristics exist. In determining the amount of the allowance for credit losses, the Plan considers historical collectability and makes judgments about the creditworthiness of the pool of contributing employers based on collectability evaluations. Current market conditions and reasonable supportable forecasts of future economic conditions adjust the historical losses to determine the appropriate allowance for credit losses. Uncollectible accounts are written off when all collection efforts have been exhausted. Under the prior accounting rules, the Plan evaluated the following factors when determining collectability of specific employer receivables: creditworthiness, past transaction history with the employer, and current economic industry trends. The Plan has not provided an allowance for credit losses at December 31, 2023 and 2022.

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (continued)

Employer Contributions Receivable (continued)

The employer contributions receivable reflected on these financial statements include amounts owed from delinquent employers. Delinquent employers are defined as any employer who has failed to remit contributions when due either in total or in incorrect amounts when such amounts were due pursuant to the CBAs. Delinquent employer contributions, if any, are determined based upon examination of employer payroll records, which the Plan causes to have done routinely. Typically, employers will negotiate delinquencies and many times, the amounts determined to be delinquent are settled or collected at different amounts than determined by such examinations. As a result of uncertainties in timing and amount of receipts from delinquent employers, the Plan records an allowance against any delinquent employer contributions receivable unless they have been collected subsequent to year-end through the date of management's review.

Benefits

Benefits are recorded when paid.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related plans (Note 6). In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans.

Tax Status

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 401(A) of the Internal Revenue Code ("IRC"), and, accordingly, the Plan's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service on August 17, 2015, and the Plan sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

Uncertain Tax Positions

The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, there are currently no audits for any tax periods in process. Additionally, Plan management believes that the Plan's returns for the years prior to the year ended December 31, 2020, are no longer open to examination, based on the statutory period for years subject to audit.

Operating Leases

On January 1, 2022, the Plan transitioned from legacy lease accounting to Accounting Standards Codification ("ASC") Topic 842 (or "ASC 842") for the accounting and disclosure of operating leases. Under ASC 842, the determines whether an arrangement is or contains a lease at contract inception. For leases with a lease term greater than one year, the Plan recognizes a lease asset for its right to use the underlying leased asset ("ROU") and a lease liability for the corresponding lease obligation, calculated at present value. In determining the present value of lease payments, the Plan uses a risk-free rate for a period comparable with that of the lease terms. Operating lease ROU assets and liabilities are adjusted to result in a single straight-line lease expense over the life of the lease. The Plan considers the lease term to be the noncancelable period that it has the right

**Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022**

Note 2 - Summary of Significant Accounting Policies (continued)

Operating Leases (continued)

to use the underlying asset, including all periods covered by an option to (1) extend the lease if the Plan is reasonably certain to exercise the option, (2) terminate the lease if the Plan is reasonably certain not to exercise that option, and (3) extend, or not to terminate, the lease in which exercise of the option is controlled by the lessor. Variable lease expenses are recorded when incurred.

Under ASC 842, deferred rent obligations are no longer presented, and such balances were incorporated into the underlying calculations at adoption.

Prior to January 1, 2022, the Plan accounted for its leases in accordance with *Leases* (Topic 840). Accordingly, leases with characteristics of operating leases were expensed on a straight-line basis over the life of the lease as lease expense on the Plan's statements of changes in net assets available for benefits.

The Plan adopted ASC 842 on January 1, 2022, using the optional transition method under which the new standard is applied only to the most current period presented and the cumulative effect adjustment, if any, of applying the new standard to existing lease agreements, is recognized at the date of initial application. Under this adoption method, reporting periods beginning after January 1, 2022, are presented under the new standard, while prior period amounts are not adjusted (Note 7).

Recently Adopted Accounting Standards

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, Financial Instruments—Credit Losses (Topic 326) ("ASC 326"), along with subsequently issued related ASUs, which requires Plans to measure all current expected financial losses ("CECL") for financial assets (or groups of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected, among other provisions. ASC 326 eliminates the probable initial threshold for recognition of credit losses for financial assets recorded at amortized cost, which could result in earlier recognition of credit losses. It utilizes a lifetime expected credit loss measurement model for the recognition of credit losses at the time the financial asset is originated or acquired. The Plan reviewed its statements of net assets available for benefits to determine which assets fall under the scope of CECL and concluded that investment income receivable, stop loss and other receivable and employer contributions receivable are in-scope. There are no expected credit losses to be adjusted for each period. The Plan adopted ASC 326 using the modified retrospective method on January 1, 2023, and it did not have a material impact on the financial statements.

Subsequent Events

The Plan has evaluated events and transactions that occurred through October 15, 2024, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

Note 3 – 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).

The three levels of the fair value hierarchy under FASB ASC are described as follows:

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

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 3 – Fair Value Measurements (continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

- *Common Stocks, U.S. Government Securities and Corporate Bonds:* Valued at the closing price reported in the active market in which the individual securities are traded.
- *Money Market Funds:* Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily net asset value and to transact at that price. The money market fund is deemed to be actively traded.
- *Mortgage Backed Securities:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

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

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 3 – Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
U.S. government securities	\$ 20,804,424	\$ -	\$ -	\$ 20,804,424
Money market funds	88,875	-	-	88,875
Common stock	19,089,359	-	-	19,089,359
Corporate bonds	10,897,063	-	-	10,897,063
Mortgage backed securities	-	157,445	-	157,445
Total assets at fair value	<u>\$ 50,879,721</u>	<u>\$ 157,445</u>	<u>\$ -</u>	<u>\$ 51,037,166</u>

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
U.S. government securities	\$ 22,195,744	\$ -	\$ -	\$ 22,195,744
Money market funds	1,061,771	-	-	1,061,771
Common stocks	14,295,626	-	-	14,295,626
Corporate bonds	10,231,542	-	-	10,231,542
Mortgage backed securities	-	178,575	-	178,575
Total assets at fair value	<u>\$ 47,784,683</u>	<u>\$ 178,575</u>	<u>\$ -</u>	<u>\$ 47,963,258</u>

Note 4 – Property and Equipment

The following is a summary of property and equipment and related depreciation at December 31:

	2023	2022
Office equipment	\$ 52,157	\$ 30,949
Less: accumulated depreciation	(27,652)	(22,543)
	<u>\$ 24,505</u>	<u>\$ 8,406</u>

Depreciation expense for the years ended December 31, 2023 and 2022, was \$5,109 and \$924, respectively.

Note 5 – Note Receivable – Building Center

During 1995, the Plan loaned \$350,000 to the Westchester-Putnam Building Laborers' Center, Inc. (the "Building Center"), which is a related party through common trustees. The note required payments of interest only at 7.5% for the first five years. Monthly principal repayments began in March 2000 with interest at 7.5% for the remaining 30 years. The balance due on the note at December 31, 2023 and 2022, was \$144,637 and \$162,425, respectively. Interest income earned on the note for the years ended December 31, 2023 and 2022, was \$11,579 and \$12,860, respectively.

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 6 – Related Party Transactions

The Plan, along with four other benefit plans sponsored by the Laborers Union Local 235 (Welfare, Pension, Education and Training and Target), are related due to common sponsorship, management and oversight. Employer contributions for all four plans are deposited into the Welfare Fund and then distributed to each plan based on employer remittance reports. As of December 31, 2023 and 2022, the Welfare Fund owed the Plan \$102,905 and \$71,275 for employer contributions collected but not yet remitted to the Plan.

The Plan shares office space, personnel, and most administrative expenses with the other Union-sponsored plans. Allocation of expenses were reviewed and approved by Board of Trustees. A majority of these costs are paid out of the Welfare Fund and are allocated to the other funds using the ratios below, which are determined by an expense sharing study.

	<u>Rates Effective January 1, 2023</u>	<u>Rates Effective January 1, 2021</u>
Welfare Fund	33.21%	39.72%
Pension Fund	34.38%	28.89%
Annuity Fund	19.73%	24.15%
Education and Training Fund	5.89%	5.72%
Target Fund	5.00%	0.00%
Union	1.79%	1.52%
Total	<u>100.00%</u>	<u>100.00%</u>

Third party administrative expenses are paid by the Welfare Fund and allocated to the Plan, the Welfare Fund and Pension Fund using the ratios below, which are determined by an expense sharing study.

	<u>Rates Effective January 1, 2023</u>	<u>Rates Effective January 1, 2021</u>
Welfare Fund	43.70%	39.07%
Pension Fund	28.89%	33.24%
Annuity Fund	27.41%	27.69%
	<u>100.00%</u>	<u>100.00%</u>

The Plan's share of allocated expenses was \$155,939 and \$189,333 for the years ended December 31, 2023 and 2022, respectively. The Plan reimbursed the Welfare Fund \$153,498 and \$194,060 during the years ended December 31, 2023 and 2022, respectively.

The Plan also reimbursed the Building Center for its share of occupancy costs (exclusive of rent). These costs are paid by the Building Center and are allocated to all of the various funds using the ratios above, which are based on an expense sharing study, approved by the Board of Trustees.

The Plan's allocable portion of occupancy costs totaled \$14,877 and \$15,264 for the years ended December 31, 2023 and 2022, respectively.

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 6 – Related Party Transactions (continued)

As a result of the activity above, a summary of amounts due from (to) related parties is as follows at December 31:

	<u>2023</u>	<u>2022</u>
Laborers' Local 235 Welfare Fund	\$ 77,566	\$ 44,647
The Building Center	(359)	(672)
Due from (to) related parties - net	<u>\$ 77,207</u>	<u>\$ 43,975</u>

Note 7 – Commitment – Related Party Lease

The Plan has a lease commitment relating to the Westchester Putnam Building Laborers' Center, Inc. ("Building Center") located at 41 Knollwood Road, Elmsford, New York. On January 1, 2022, the Plan adopted ASU No. 2016-02, Leases (Topic 842) (Note 2). The Plan elected a package of practical expedients permitted under the transition guidance within this new standard, which among other things, allowed the Plan to carry forward the historical lease classification. The Plan also elected the short-term lease recognition exemption for all leases that qualify. This means, for those leases that qualify, the Plan did not recognize right-of-use assets or lease liabilities, including not recognizing right-of-use assets or lease liabilities for existing short-term leases of those assets in transition. However, the Plan, did not elect to utilize the hindsight practical expedient to determine the lease term for existing leases. Adoption of ASC 842 resulted in the recording of an initial operating right-of-use asset and operating lease liability of \$57,620 at January 1, 2022. The adoption of ASC 842 did not impact the Plan's net assets or change in net assets available for benefits.

The Plan and other related benefit funds (see Note 6) are obligated under separate leases with Building Center, for its share of office space at 41 Knollwood Road. The lease is effective from February 1, 2020, to January 31, 2025. The Plan's lease of its office space is included in the right-of-use asset and operating lease liability.

The following is a summary of the lease-related assets and liabilities recorded as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Operating lease right-of-use assets	\$ 20,522	\$ 39,198
Operating lease obligations	<u>\$ 20,522</u>	<u>\$ 39,198</u>

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 7 – Commitment – Related Party Lease (continued)

The following is a summary of certain information related to the lease costs for operating leases for the years ended December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Lease cost		
Amortization of the ROU asset	\$ 18,422	\$ 18,422
Interest on operating lease obligations	<u>652</u>	<u>652</u>
Total lease cost	<u>\$ 19,074</u>	<u>\$ 19,074</u>
Other information		
Cash paid for amounts included in the measurement of lease liabilities		
Cash flows: principal	\$ 18,422	\$ 18,422
Cash flows: interest	<u>652</u>	<u>652</u>
Total operating cash flows	<u>\$ 19,074</u>	<u>\$ 19,074</u>
Weighted-average remaining lease term (years)	<u>1.01</u>	<u>2.01</u>
Weighted-average discount rate (%)	<u>1.37</u>	<u>1.37</u>

At December 31, 2023, the Plan's portion of the future minimum lease payments under the lease reconciled to the lease liability is as follows:

Year Ending December 31:

2024	\$ 19,074
2025	<u>1,589</u>
Total lease payments	20,663
Less: amount representing imputed interest	<u>(141)</u>
Total operating lease liabilities	<u>\$ 20,522</u>

Note 8 – Employee Benefits

The Plan's full-time employees are eligible for benefits under the Laborers' Local 235 Welfare, Pension and Annuity Funds. The amount paid to these plans was as follows:

	<u>2023</u>	<u>2022</u>
Local 235 Welfare Fund	\$ 19,439	\$ 26,098
Local 235 Pension Fund	11,739	16,415
Local 235 Annuity Fund	<u>10,054</u>	<u>11,073</u>
Total	<u>\$ 41,232</u>	<u>\$ 53,586</u>

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 9 – Reciprocity Agreements

The Plan entered into a Reciprocity Agreements with certain annuity funds administered by local unions of the jurisdiction it operates in. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions. For the year ended December 31, 2023, the Plan remitted \$658,035 and received \$134,584 of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employer's contributions in the statements of changes in net assets available for benefits. No allowance for credit losses as of December 31, 2023 or 2022, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the reciprocal contributions payable account and are not included in the statements of changes in net assets available for benefits as they do not represent an expense of the Plan.

Note 10 – Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect. However, the right to discontinue the Plan is reserved to the Trustees. The Agreement and Declaration of Trust, as amended, provides that in the event the Trust is terminated, such termination would follow the applicable sections of the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code as amended, for the exclusive benefit of participants under the Trust.

Note 11 – 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 investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan maintains cash balances at large national and regional banks. Cash accounts at the banks are insured by the Federal Deposit Insurance Corporation ("FDIC"), subject to certain limits. At times, such cash balances may be in excess of the insured limits. As of December 31, 2023 and 2022, the amount in excess of the FDIC limit was \$148,653 and \$12,965, respectively. The Plan has not experienced any losses in such accounts.

Note 12 – Party-In-Interest Transactions

The Plan has a number of service providers. Such providers are parties in interest under ERISA. However, all transactions with such providers are exempt party-in-interest transactions under ERISA.

Note 13 – Participation In Multiemployer Plans

In connection with the personnel sharing described in Note 6, the Plan contributes, on behalf of its employees, to a multiemployer defined benefit pension plan that covers its employees. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

1. Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
2. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

Laborers' Local 235 Annuity Fund
Notes to Financial Statements
December 31, 2023 and 2022

Note 13 – Participation In Multiemployer Plans (continued)

3. If the Plan chooses to stop participating in the multiemployer plan, the Plan may be required to pay an amount based on the underfunded status of the plan, referred to as a withdrawal liability. The Plan has no intention of ending its participation in the multiemployer plan.

The Plan's participation in the multiemployer plan for the years ended December 31, 2023 and 2022, is outlined in the table below. The "Entity Tax Identification Number" provides the Employer Identification Number ("EIN"). The zone status is based on information that the Plan received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "Multiemployer Plans, Funding Improvement Plan and Rehabilitation Plan" indicates plans for which a financial improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented. Contributions reported in the table below represents the Plan's proportionate share of the contributions made to this multiemployer plan.

Multiemployer Plan	EIN	Certified Zone Status		FIP / RP	Contributions		Surcharge Imposed
		12/31/2023	12/31/2022		12/31/2023	12/31/2022	
Laborers' Local 235 Pension Fund	13-6186984	Green	Green	N/A	\$ 11,739	\$ 16,415	N/A

The Plan was not listed in the Laborers' Local 235 Pension Fund's Form 5500 as providing more than 5% of the total contributions for the Plan years ended December 31, 2023 and 2022.

The Plan also contributes, on behalf of its employees, to the Laborers Local 235 Welfare Fund. This Plan provides health, unemployment and other benefits to participants and retirees. The Plan's contribution to the Welfare Fund for these costs was \$19,439 and \$26,098 for the years ended December 31, 2023 and 2022, respectively.

Note 14 – Party-In-Interest Transactions

The Plan has a number of service providers. Such providers are parties in interest under ERISA. However, all transactions with such providers are exempt party-in-interest transactions under ERISA.

Supplemental Information

**Laborers' Local 235 Annuity Fund
Supplemental Information
Schedules of Administrative Expenses
For the Years Ended December 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
Administrative expenses		
Salaries	\$ 49,980	\$ 75,463
Employee benefits	41,232	53,586
Payroll taxes	4,103	6,161
Lease cost	19,074	19,074
Share of Center expenses	14,877	15,264
Telephone	511	725
Insurance	5,659	5,660
Stationery and office	18,706	17,788
Computer expenses	21,439	2,558
Third party administrator fees	32,892	33,228
Bank charges	8,289	3,847
Depreciation	5,109	924
Accounting fees	13,200	12,700
Consulting fees	-	2,000
Payroll compliance fees	1,073	78
Legal fees	14,400	14,400
Total administrative expenses	<u>\$ 250,544</u>	<u>\$ 263,456</u>

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
Plan Number: 002
Supplemental Information
For the Year Ended December 31, 2023
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 0.250% JUL 31 2025 91282CAB7	U.S. Government Securities	200,000	\$ 180,618	\$ 187,328
U.S. TREASURY NOTE 0.625% AUG 15 2030 91282CAE1	U.S. Government Securities	100,000	78,949	81,238
U.S. TRSY INFLATION NTE 0.125% OCT 15 2025 91282CAQ4	U.S. Government Securities	296,505	273,061	285,190
U.S. TREASURY NOTE 1.125% FEB 15 2031 91282CBL4	U.S. Government Securities	1,000,000	817,620	836,090
U.S. TREASURY NOTE 0.500% FEB 28 2026 91282CBQ3	U.S. Government Securities	550,000	490,661	508,425
U.S. TREASURY NOTE 0.375% APR 15 2024 91282CBV2	U.S. Government Securities	250,000	236,660	246,562
U.S. TREASURY NOTE 0.750% MAY 31 2026 91282CCF6	U.S. Government Securities	800,000	714,344	738,752
U.S. TREASURY NOTE 0.125% JUL 15 2031 91282CCM1	U.S. Government Securities	574,090	491,721	511,663
U.S. TREASURY NOTE 1.000% JUL 31 2028 91282CCR0	U.S. Government Securities	150,000	127,764	132,059
U.S. TREASURY NOTE 1.250% AUG 15 2031 91282CCS8	U.S. Government Securities	450,000	366,134	373,027
U.S. TREASURY NOTE 0.750% AUG 31 2026 CUSIP NO: 91282CCW9	U.S. Government Securities	150,000	132,996	137,584

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 1.375% NOV 15 2031 91282CDJ7	U.S. Government Securities	100,000	81,680	83,176
U.S. TREASURY NOTE 1.000% DEC 15 2024 91282CDN8	U.S. Government Securities	250,000	234,130	241,085
U.S. TREASURY NOTE 1.125% JAN 15 2025 91282CDS7	U.S. Government Securities	200,000	187,274	192,680
U.S. TREASURY NOTE 2.625% APR 15 2025 91282CEH0	U.S. Government Securities	200,000	192,626	195,132
U.S. TREASURY NOTE 2.875% MAY 15 2032 91282CEP2	U.S. Government Securities	1,550,000	1,467,826	1,438,958
U.S. TREASURY NOTE 2.875% JUN 15 2025 91282CEU1	U.S. Government Securities	150,000	145,091	146,625
U.S. TREASURY NOTE 3.250% JUN 30 2029 91282CEV9	U.S. Government Securities	250,000	246,874	242,245
U.S. TREASURY NOTE 3.250% JUN 30 2027 91282CEW7	U.S. Government Securities	200,000	197,976	195,570
U.S. TREASURY NOTE 2.750% JUL 31 2027 91282CFB2	U.S. Government Securities	200,000	189,524	192,110
U.S. TREASURY NOTE 2.750% AUG 15 2032 91282CFF3	U.S. Government Securities	350,000	330,844	321,139
U.S. TREASURY NOTE 3.125% AUG 31 2027 91282CFH9	U.S. Government Securities	150,000	147,870	145,881

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 4.125% SEP 30 2027 91282CFM8	U.S. Government Securities	800,000	792,384	805,624
U.S. TREASURY NOTE 4.125% NOV 15 2032 91282CFV8	U.S. Government Securities	650,000	635,222	661,960
U.S. TREASURY NOTE 3.875% DEC 31 2027 91282CGC9	U.S. Government Securities	200,000	199,063	199,828
U.S. TREASURY NOTE 3.500% FEB 15 2033 91282CGM7	U.S. Government Securities	100,000	98,253	97,164
U.S. TREASURY NOTE 4.000% JUN 30 2028 91282CHK0	U.S. Government Securities	150,000	147,378	150,844
U.S. TREASURY NOTE 4.125% JUL 31 2028 91282CHQ7	U.S. Government Securities	250,000	247,952	252,813
U.S. TREASURY NOTE 3.875% AUG 15 2033 91282CHT1	U.S. Government Securities	300,000	286,952	300,234
U.S. TREASURY NOTE 4.375% AUG 31 2028 91282CHX2	U.S. Government Securities	400,000	398,581	408,936
U.S. TREASURY NOTE 2.375% AUG 15 2024 912828D56	U.S. Government Securities	50,000	48,262	49,183
U.S. TREASURY NOTE 2.250% NOV 15 2025 912828M56	U.S. Government Securities	200,000	189,476	192,672
U.S. TREASURY NOTE 2.000% NOV 15 2026 912828U24	U.S. Government Securities	955,000	884,158	903,296

Laborers' Local 235 Annuity Fund
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 2.250% FEB 15 2027 912828V98	U.S. Government Securities	775,000	722,230	736,103
U.S. TREASURY NOTE 2.125% MAY 15 2025 912828XB1	U.S. Government Securities	100,000	95,098	96,824
U.S. TREASURY NOTE 2.000% MAY 31 2024 912828XT2	U.S. Government Securities	175,000	168,670	172,669
U.S. TREASURY NOTE 2.375% MAY 15 2027 912828X88	U.S. Government Securities	1,550,000	1,447,313	1,473,105
U.S. TREASURY NOTE 1.625% AUG 15 2029 912828YB0	U.S. Government Securities	300,000	260,964	267,246
U.S. TREASURY NOTE 1.375% AUG 31 2026 912828YD6	U.S. Government Securities	150,000	136,172	139,893
U.S. TREASURY NOTE 1.250% AUG 31 2024 912828YE4	U.S. Government Securities	535,000	506,747	521,898
U.S. TREASURY NOTE 2.875% JUL 31 2025 912828Y79	U.S. Government Securities	275,000	265,870	268,469
U.S. TREASURY NOTE 1.125% FEB 28 2025 912828ZC7	U.S. Government Securities	250,000	233,545	240,165
U.S. TREASURY NOTE 0.500% APR 30 2027 912828ZN3	U.S. Government Securities	250,000	215,605	223,300
U.S. TREASURY NOTE 1.500% FEB 15 2030 912828Z94	U.S. Government Securities	580,000	495,581	506,004

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

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 1.500% AUG 15 2026 9128282A7	U.S. Government Securities	575,000	524,734	538,390
U.S. TREASURY NOTE 2.250% AUG 15 2027 9128282R0	U.S. Government Securities	600,000	555,912	566,274
U.S. TREASURY NOTE 1.875% AUG 31 2024 9128282U3	U.S. Government Securities	400,000	382,796	391,812
U.S. TREASURY NOTE 2.250% NOV 15 2027 9128283F5	U.S. Government Securities	250,000	230,773	235,245
U.S. TREASURY NOTE 2.750% FEB 15 2028 9128283W8	U.S. Government Securities	625,000	595,141	597,925
U.S. TREASURY NOTE 2.750% FEB 28 2025 9128283Z1	U.S. Government Securities	150,000	145,037	146,801
U.S. TREASURY NOTE 2.875% MAY 15 2028 9128284N7	U.S. Government Securities	200,000	189,070	191,954
U.S. TREASURY NOTE 2.750% AUG 31 2025 9128284Z0	U.S. Government Securities	400,000	384,812	389,468
U.S. TREASURY NOTE 3.000% OCT 31 2025 9128285J5	U.S. Government Securities	400,000	386,656	390,764
U.S. TREASURY NOTE 3.125% NOV 15 2028 9128285M8	U.S. Government Securities	300,000	295,453	290,097
U.S. TREASURY NOTE 2.625% DEC 31 2025 9128285T3	U.S. Government Securities	300,000	287,157	290,790

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 2.625% FEB 15 2029 9128286B1	U.S. Government Securities	150,000	138,938	141,375
U.S. TREASURY NOTE 2.500% FEB 28 2026 9128286F2	U.S. Government Securities	350,000	332,787	337,887
U.S. TRSY INFLATION NTE 0.250% JUL 15 2029 CUSIP NO: 9128287D6	U.S. Government Securities	210,336	186,839	194,893
Total U.S. Government Securities			\$20,443,824	\$ 20,804,424

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

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM 608919718	Money Market Funds	88,875	88,875	88,875
Total Money Market Funds			\$ 88,875	\$ 88,875

Laborers' Local 235 Annuity Fund
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
ALPHABET INC SHS 02079K107	CL C Common Stock	2,500	\$ 221,825	\$ 352,325
ALPHABET INC SHS 02079K305	CL A Common Stock	2,300	206,304	321,287
AMAZON COM INC 023135106	COM Common Stock	4,400	456,872	668,536
AMEREN CORP 023608102	Common Stock	1,500	133,259	108,510
AMER EXPRESS COMPANY 025816109	Common Stock	850	128,250	159,239
AMERICAN WTR WKS CO INC NEW 030420103	Common Stock	600	92,927	79,194
AMETEK INC NEW 031100100	Common Stock	900	126,385	148,401
AMGEN INC COM 031162100	Common Stock	470	129,399	135,369
APPLE INC 037833100	Common Stock	5,800	757,582	1,116,674
ARCH CAPITAL GRP LTD BM G0450A105	Common Stock	2,300	146,253	170,821
ARISTA NETWORKS INC 040413106	Common Stock	1,100	133,742	259,061

Laborers' Local 235 Annuity Fund
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	ASTRAZENECA PLC SPND ADR 046353108	Common Stock	2,100	143,100	141,435
	AUTOZONE INC NEVADA COM 053332102	Common Stock	65	159,490	168,065
	BANK OF AMERICA CORP 060505104	Common Stock	6,000	199,036	202,020
	BERKSHIRE HATHAWAYINC DEL CL B NEW 084670702	Common Stock	900	278,010	320,994
	BLACKROCK INC 09247X101	Common Stock	200	142,185	162,360
	BOEING COMPANY 097023105	Common Stock	940	185,097	245,020
	BROADCOM INC 11135F101	Common Stock	210	119,730	234,413
	CADENCE DESIGN SYS INC 127387108	Common Stock	600	146,697	163,422
	CELSIUS HOLDINGS INC NEW 15118V207	Common Stock	5,100	183,768	278,052
	CHEVRON CORP 166764100	Common Stock	1,000	197,828	164,076
	COMCAST CORP NEW CL A 20030N101	Common Stock	1,000	43,120	43,850

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
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Supplemental Information
For the Year Ended December 31, 2023
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	CONOCOPHILLIPS 20825C104	Common Stock	2,100	247,551	243,747
	CONSTELLATION BRANDS INC 21036P108	Common Stock	600	159,956	145,050
	COSTCO WHOLESALE CRP DEL 22160K105	Common Stock	275	126,479	181,522
	DANAHER CORP DEL COM 235851102	Common Stock	500	133,232	115,670
	DEERE CO 244199105	Common Stock	250	107,351	99,968
	EATON CORP PLC G29183103	Common Stock	650	102,519	156,533
	ELF BEAUTY INC SHS 26856L103	Common Stock	1,400	146,850	202,076
	ELI LILLY & CO 532457108	Common Stock	600	218,215	349,752
	ENERGY TRANSFER LP P 29273V100	Common Stock	2	24	28
	EQUINIX INC 29444U700	Common Stock	215	169,930	173,159
	EXELIXIS INC COM 30161Q104	Common Stock	2,200	51,513	52,778

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
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Supplemental Information
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	EXPEDIA GROUP INC 30212P303	Common Stock	1,100	134,105	166,969
	EXXON MOBIL CORP COM 30231G102	Common Stock	2,200	243,211	219,956
	FEDEX CORP DELAWARE COM 31428X106	Common Stock	450	104,929	113,837
	GE HEALTHCARE TECHNOLOGIES INC SHS CUSIP NO: 36266G107	Common Stock	2,350	185,808	181,702
	GLOBAL PMTS INC GEORGIA 37940X102	Common Stock	1,200	120,155	152,400
	HOME DEPOT INC 437076102	Common Stock	300	94,758	103,965
	HOWMET AEROSPACE INC ISSUED 443201108	Common Stock	2,600	105,532	140,712
	ITRON INC 465741106	Common Stock	2,150	150,582	162,346
	JAZZ PHARMACEUTICALS PLC SHS G50871105	Common Stock	815	129,765	100,245
	JPMORGAN CHASE & CO 46625H100	Common Stock	1,750	234,675	297,675
	LAM RESEARCH CORP COM 512807108	Common Stock	250	122,235	195,815

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

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
LAMB WESTON HOLDINGS INC REG SHS 513272104	Common Stock	900	88,239	97,281
LEIDOS HOLDINGS INC SHS 525327102	Common Stock	1,400	142,748	151,536
LIBERTY MEDIA CORP REG SHS SERIES SER -C- CL C 531229755	Common Stock	1,600	112,169	101,008
LINDE PLC NEW G54950103	Common Stock	250	96,992	102,677
LULULEMON ATHLETICA INC	Common Stock	420	156,867	214,742
MANHATTAN ASSOCS INC 562750109	Common Stock	1,050	142,717	226,086
MARRIOTT INTL INC NEW A 571903202	Common Stock	1,000	149,864	225,510
MASTERCARD INC 57636Q104	Common Stock	580	201,683	247,376
MCKESSON CORPORATION COM 58155Q103	Common Stock	520	195,062	240,750
MERCK AND CO INC SHS 58933Y105	Common Stock	1,900	210,805	207,138
METLIFE INC COM 59156R108	Common Stock	1,500	106,911	99,195

Laborers' Local 235 Annuity Fund
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Supplemental Information
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	META PLATFORMS INC CLASS A COMMON STOCK 30303M102	Common Stock	1,250	310,131	442,450
	MICROSOFT CORP 594918104	Common Stock	3,200	767,424	1,203,328
	MICRON TECHNOLOGY INC 595112103	Common Stock	2,450	173,922	209,083
	MORGAN STANLEY 617446448	Common Stock	1,800	159,003	167,850
	NASDAQ OMX GRP INC 631103108	Common Stock	2,600	141,809	151,164
	NEXTERA ENERGY INC SHS 65339F101	Common Stock	2,100	175,448	127,554
	NU SKIN ENTERPRS A \$.001 67018T105	Common Stock	100	4,216	1,942
	NUCOR CORPORATION 670346105	Common Stock	1,200	158,172	208,848
	NVIDIA 67066G104	Common Stock	1,140	285,734	564,551
	PALO ALTO NETWORKS INC COM 697435105	Common Stock	1,050	147,879	309,624
	PENUMBRA INC 70975L107	Common Stock	400	1,173,223	100,616

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	PEPSICO INC 713448108	Common Stock	1,000	180,660	169,840
	PIONEER NATURAL RES CO 723787107	Common Stock	650	148,454	146,172
	PROCTER & GAMBLE CO 742718109	Common Stock	1,140	172,778	167,056
	QUANTA SERVICES INC 74762E102	Common Stock	1,000	142,500	215,800
	REGENERON PHARMACTCLS 75886F107	Common Stock	160	116,878	140,526
	RESTAURANT BRANDS INTL INC SHS 76131D103	Common Stock	2,700	176,312	210,951
	SALESFORCE INC 79466L302	Common Stock	780	144,080	205,249
	SERVICENOW INC 81762P102	Common Stock	390	162,166	275,531
	SUPER MICRO COMPUTER INC 86800U104	Common Stock	400	119,961	113,704
	TJX COS INC NEW 872540109	Common Stock	900	80,197	84,429
	TKO GROUP HOLDINGS INC 87256C101	Common Stock	1,175	70,130	95,856

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

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
T-MOBILE US INC SHS 872590104	Common Stock	1,000	140,000	160,330
TECK RESOURCES LTD CLS B 878742204	Common Stock	3,000	130,751	126,810
TEXAS ROADHOUSE INC- CL A 882681109	Common Stock	1,500	136,425	183,345
TRADE (THE) DESK INC SHS CL A 88339J105	Common Stock	2,500	187,097	179,900
THERMO FISHER SCIENTIFIC INC 883556102	Common Stock	230	126,659	122,082
TRAVELERS COS INC 89417E109	Common Stock	800	149,468	152,392
UBER TECHNOLOGIES INC 90353T100	Common Stock	4,400	157,653	270,908
UNITEDHEALTH GROUP INC 91324P102	Common Stock	340	179,555	178,999
VANGUARD 500 INDEX FUND SHS ETF 922908363	Common Stock	200	71,562	87,360
VERTEX PHARMCTLS INC 92532F100	Common Stock	500	159,053	203,445
VERTIV HLDG CO 92537N108	Common Stock	8,300	113,589	398,649

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Supplemental Information
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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
VICI PPTYS INC 925652109	Common Stock	5,300	179,423	168,964
WELLS FARGO & CO 949746101	Common Stock	3,600	152,817	177,192
XCEL ENERGY INC 98389B100	Common Stock	1,800	125,304	111,438
ZOETIS INC 98978V103	Common Stock	725	131,304	143,093
Total Common Stock			16,176,028	19,089,359

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	ABBVIE INC GLB 03.600% MAY 14 2025 00287YAQ2	Corporate Bonds	250,000	242,480	245,355
	ADOBE SYSTEMS INC GLB 03.250% FEB 01 2025 00724FAC5	Corporate Bonds	200,000	194,488	196,518
	AMERICAN EXPRESS CO SUBORDINATED GLB 03.625% DEC 05 2024 025816BK4	Corporate Bonds	100,000	97,407	98,345
	AMGEN INC GLB 03.125% MAY 01 2025 031162BY5	Corporate Bonds	250,000	240,090	243,605
	AMGEN INC GLB 02.450% FEB 21 2030 031162CU2	Corporate Bonds	300,000	253,098	266,376
	ANALOG DEVICES INC GLB 03.500% DEC 05 2026 032654AN5	Corporate Bonds	350,000	341,272	341,828
	AVALONBAY COMMUNITIES SER MTN GLB 02.300% MAR 01 2030 05348EBG3	Corporate Bonds	300,000	249,792	260,979
	BANK OF AMERICA CORP SUBORDINATED SER MTN 04.250% OCT 22 2026 06051GFL8	Corporate Bonds	200,000	193,458	196,462
	BLACKROCK INC GLB 01.900% JAN 28 2031 09247XAR2	Corporate Bonds	150,000	121,764	126,722
	BORGWARNER INC GLB 02.650% JUL 01 2027 099724AL0	Corporate Bonds	250,000	222,735	231,933
	BRISTOL-MYERS SQUIBB CO GLB 03.200% JUN 15 2026 110122CN6	Corporate Bonds	250,000	238,590	242,645

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	CAPITAL ONE FINANCIAL CO GLB 03.200% FEB 05 2025 14040HBG9	Corporate Bonds	440,000	423,267	429,488
	CATERPILLAR FINL SERVICE SER MTN GLB 01.100% SEP 14 2027 14913R2G1	Corporate Bonds	350,000	298,998	312,967
	CHARLES SCHWAB CORP GLB 0.900% MAR 11 2026 808513BF1	Corporate Bonds	200,000	177,568	183,402
	CIGNA CORP GLB 01.250% MAR 15 2026 CUSIP NO: 125523CP3	Corporate Bonds	250,000	222,985	231,470
	CINTAS CORPORATION NO. 2 COMPANY GUARNT 04.000% MAY 01 2032 17252MAQ3	Corporate Bonds	550,000	518,161	532,450
	COCA-COLA CO/THE GLB 02.125% SEP 06 2029 191216CM0	Corporate Bonds	115,000	98,601	104,049
	COMCAST CORP COMPANY GUARNT GLB 02.350% JAN 15 2027 20030NBW0	Corporate Bonds	50,000	45,495	46,963
	COMMONWEALTH EDISON CO 1ST MORTGAGE GLB 03.100% NOV 01 2024 202795JE1	Corporate Bonds	150,000	144,936	147,267
	D.R. HORTON INC COMPANY GUARNT GLB 02.500% OCT 15 2024 23331ABM0	Corporate Bonds	100,000	95,267	97,560
	FIFTH THIRD BANK SUBORDINATED SER BKNT 03.850% MAR 15 2026 31677AAB0	Corporate Bonds	150,000	143,144	144,302

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
FRANKLIN RESOURCES INC - 02.850% MAR 30 2025 354613AK7	Corporate Bonds	300,000	285,972	292,101
GENERAL DYNAMICS CORP COMPANY GUARNT GLB 02.625% NOV 15 2027 369550AZ1	Corporate Bonds	50,000	45,511	46,820
INTERCONTINENTALEXCH ANGE GLB 02.100% JUN 15 2030 45866FAK0	Corporate Bonds	200,000	163,652	171,933
JOHN DEERE CAPITAL CORP SER MTN 03.900% JUN 07 2032 24422EWH8	Corporate Bonds	150,000	140,487	144,855
LOWE'S COS INC GLB 02.500% APR 15 2026 548661DM6	Corporate Bonds	275,000	256,608	261,924
MARSH & MCLENNAN COS INC GLB 02.250% NOV 15 2030 571748BN1	Corporate Bonds	150,000	122,945	129,315
MARSH & MCLENNAN COS INC GLB 04.375% MAR 15 2029 571748BG6	Corporate Bonds	250,000	242,275	249,075
MARSH & MCLENNAN COS INC GLB 03.500% MAR 10 2025 571748AX0	Corporate Bonds	180,000	174,785	176,796
MARTIN MARIETTA MATERIAL SER CB 02.500% MAR 15 2030 573284AV8	Corporate Bonds	300,000	248,727	264,480
META PLATFORMS INC GLB 04.800% MAY 15 2030 30303M8M7	Corporate Bonds	200,000	197,963	205,064
METLIFE INC GLB 03.000% MAR 01 2025 59156RBM9	Corporate Bonds	50,000	48,041	48,902

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	METLIFE INC GLB 04.550% MAR 23 2030 59156RBZ0	Corporate Bonds	250,000	246,845	251,537
	METLIFE INC GLB 03.600% NOV 13 2025 59156RBQ0	Corporate Bonds	150,000	145,881	147,305
	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB 02.750% NOV 01 2029 65339KBM1	Corporate Bonds	100,000	86,729	89,715
	NORFOLK SOUTHERN CORP GLB 03.800% AUG 01 2028 655844BZ0	Corporate Bonds	250,000	238,115	243,645
	O'REILLY AUTOMOTIVE INC GLB 04.700% JUN 15 2032 67103HAL1	Corporate Bonds	100,000	101,250	99,097
	PNC FINANCIAL SERVICES GLB 02.200% NOV 01 2024 693475AY1	Corporate Bonds	125,000	119,491	121,510
	PPG INDUSTRIES INC GLB 01.200% MAR 15 2026 693506BU0	Corporate Bonds	200,000	177,480	184,926
	ROPER TECHNOLOGIES INC GLB 02.000% JUN 30 2030 776743AJ5	Corporate Bonds	300,000	241,158	255,084
	STRYKER CORP GLB 03.650% MAR 07 2028 863667AQ4	Corporate Bonds	300,000	285,726	290,370
	T-MOBILE USA INC COMPANY GUARNT GLB 05.200% JAN 15 2033 87264ACV5	Corporate Bonds	300,000	298,650	307,929
	THERMO FISHER SCIENTIFIC GLB 01.750% OCT 15 2028 883556CK6	Corporate Bonds	350,000	297,031	312,511

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
UNITEDHEALTH GROUP INC GLB 01.250% JAN 15 2026 91324PDW9	Corporate Bonds	300,000	272,238	281,007
US BANCORP SER V 02.375% JUL 22 2026 91159HHN3	Corporate Bonds	200,000	184,784	187,826
VERIZON COMMUNICATIONS GLB 02.100% MAR 22 2028 92343VGH1	Corporate Bonds	150,000	130,420	135,812
WALT DISNEY COMPANY/THE COMPANY GUARNT GLB 02.000% SEP 01 2029 254687FL5	Corporate Bonds	450,000	378,328	399,447
WASTE MANAGEMENT INC COMPANY GUARNT GLB 01.150% MAR 15 2028 94106LBN8	Corporate Bonds	300,000	250,488	263,928
WASTE MANAGEMENT INC COMPANY GUARNT GLB 03.150% NOV 15 2027 94106LBE8	Corporate Bonds	100,000	93,439	95,801
WELLS FARGO & COMPANY SER MTN GLB 03.000% FEB 19 2025 94974BGH7	Corporate Bonds	350,000	335,478	342,275
ZOETIS INC GLB 02.000% MAY 15 2030 98978VAS2	Corporate Bonds	250,000	203,535	215,387
Total Corporate Bonds			10,577,628	10,897,063

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

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
GNM P734640X 04%2040 3620ANEM8	Mortgage Backed Securities	7,255	6,962	7,041
GNM P737553X 04%2040 3620ARMA6	Mortgage Backed Securities	1,059	1,022	1,029
GNM P721241X 05%2040 3620A7HS7	Mortgage Backed Securities	27,994	28,517	28,003
GNM P746140X 04%2040 3620C14Z6	Mortgage Backed Securities	18,123	17,414	17,512
GNM P596622X 06%2032 36200BYT8	Mortgage Backed Securities	622	645	641
GNM P602438X 05%2035 36200JHP8	Mortgage Backed Securities	749	756	755
GNM P605231X 05%2034 36200NLL3	Mortgage Backed Securities	1,147	1,171	1,155
GNM P579204X 06%2032 36201CNV2	Mortgage Backed Securities	1,444	1,482	1,466
GNM P579633X 06%2032 36201C4S0	Mortgage Backed Securities	1,070	1,099	1,103
GNM P581750X 05%2039 36201FH34	Mortgage Backed Securities	9,774	9,933	9,884
GNM P591214X 06%2032 36201RYK1	Mortgage Backed Securities	214	220	219

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

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
GNM P592375X 05%2034 36201TCL9	Mortgage Backed Securities	2,827	2,861	2,825
GNM P562204X 05%2034 36213RRZ2	Mortgage Backed Securities	339	339	340
GNM P782524X 05%2038 36241KYV4	Mortgage Backed Securities	1,344	1,366	1,349
GNM P614565X 05%2033 36290QW27	Mortgage Backed Securities	1,240	1,253	1,234
GNM P631180X 05%2035 36291LFV2	Mortgage Backed Securities	1,540	1,565	1,551
GNM P676460X 05%2037 36295PQM7	Mortgage Backed Securities	388	393	390
GNM P677218X 05%2038 36295QK74	Mortgage Backed Securities	7,515	7,600	7,600
GNM P684754X 05%2038 36295YWP4	Mortgage Backed Securities	1,007	1,019	1,013
GNM P694856X 05%2038 36296L5R7	Mortgage Backed Securities	21,003	21,336	21,230
GNM P696494X 05%2038 36296NXX9	Mortgage Backed Securities	2,643	2,660	2,633
GNM P698766X 05 50%2038 36296RJK4	Mortgage Backed Securities	2,124	2,156	2,149

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
GNM P699554X 05%2038 36296SE35	Mortgage Backed Securities	2,620	2,685	2,632
GNM PP700418X 05%2039 36296TDX8	Mortgage Backed Securities	3,234	3,283	3,244
GNM P701501X 05%2038 36296UKN9	Mortgage Backed Securities	1,918	1,964	1,939
GNM P701503X 05%2038 36296UKQ2	Mortgage Backed Securities	587	601	593
GNM P701543X 05%2039 36296ULY4	Mortgage Backed Securities	4,216	4,320	4,264
GNM P701836X 05 50%2038 36296UV56	Mortgage Backed Securities	3,755	3,810	3,798
GNM P703483X 05%2039 36296WRC2	Mortgage Backed Securities	8069	8,220	8,094
GNM P711136X 04 50%2040 36297GBD1	Mortgage Backed Securities	22,041	21,667	21,759
Total Mortgage Backed Securities			158,319	157,445
Total Investments			\$ 47,444,674	\$ 51,037,166

A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as
 ** amended.

Laborers' Local 235 Annuity Fund
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Schedule H, Line 4j – Schedule of Reportable Transactions

	(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
(A)	Federated Hermes Govt Obligations FD Class Premium	Money Market Fund	\$ 5,637,694	\$ 6,610,589	-	\$ 12,248,283	\$ 12,248,283	-
(B)	* Bank of America	Temporary Overnight Deposit	\$ 2,246,615	\$ 2,246,615		\$ 4,493,230	\$ 4,493,230	-

The above that represent more than a single transaction consist of the following:

	<u>Number of Transactions</u>	<u>Range of Transactions</u>
(A)	206	\$25 - \$664,226
(B)	60	\$25 - \$495,133

* Indicates an identified party known to be a party-in-interest to the Plan.

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 0.250% JUL 31 2025 91282CAB7	U.S. Government Securities	200,000	\$ 180,618	\$ 187,328
U.S. TREASURY NOTE 0.625% AUG 15 2030 91282CAE1	U.S. Government Securities	100,000	78,949	81,238
U.S. TRSY INFLATION NTE 0.125% OCT 15 2025 91282CAQ4	U.S. Government Securities	296,505	273,061	285,190
U.S. TREASURY NOTE 1.125% FEB 15 2031 91282CBL4	U.S. Government Securities	1,000,000	817,620	836,090
U.S. TREASURY NOTE 0.500% FEB 28 2026 91282CBQ3	U.S. Government Securities	550,000	490,661	508,425
U.S. TREASURY NOTE 0.375% APR 15 2024 91282CBV2	U.S. Government Securities	250,000	236,660	246,562
U.S. TREASURY NOTE 0.750% MAY 31 2026 91282CCF6	U.S. Government Securities	800,000	714,344	738,752
U.S. TREASURY NOTE 0.125% JUL 15 2031 91282CCM1	U.S. Government Securities	574,090	491,721	511,663
U.S. TREASURY NOTE 1.000% JUL 31 2028 91282CCR0	U.S. Government Securities	150,000	127,764	132,059
U.S. TREASURY NOTE 1.250% AUG 15 2031 91282CCS8	U.S. Government Securities	450,000	366,134	373,027
U.S. TREASURY NOTE 0.750% AUG 31 2026 CUSIP NO: 91282CCW9	U.S. Government Securities	150,000	132,996	137,584

See independent auditor's report.

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 1.375% NOV 15 2031 91282CDJ7	U.S. Government Securities	100,000	81,680	83,176
U.S. TREASURY NOTE 1.000% DEC 15 2024 91282CDN8	U.S. Government Securities	250,000	234,130	241,085
U.S. TREASURY NOTE 1.125% JAN 15 2025 91282CDS7	U.S. Government Securities	200,000	187,274	192,680
U.S. TREASURY NOTE 2.625% APR 15 2025 91282CEH0	U.S. Government Securities	200,000	192,626	195,132
U.S. TREASURY NOTE 2.875% MAY 15 2032 91282CEP2	U.S. Government Securities	1,550,000	1,467,826	1,438,958
U.S. TREASURY NOTE 2.875% JUN 15 2025 91282CEU1	U.S. Government Securities	150,000	145,091	146,625
U.S. TREASURY NOTE 3.250% JUN 30 2029 91282CEV9	U.S. Government Securities	250,000	246,874	242,245
U.S. TREASURY NOTE 3.250% JUN 30 2027 91282CEW7	U.S. Government Securities	200,000	197,976	195,570
U.S. TREASURY NOTE 2.750% JUL 31 2027 91282CFB2	U.S. Government Securities	200,000	189,524	192,110
U.S. TREASURY NOTE 2.750% AUG 15 2032 91282CFF3	U.S. Government Securities	350,000	330,844	321,139
U.S. TREASURY NOTE 3.125% AUG 31 2027 91282CFH9	U.S. Government Securities	150,000	147,870	145,881

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 4.125% SEP 30 2027 91282CFM8	U.S. Government Securities	800,000	792,384	805,624
U.S. TREASURY NOTE 4.125% NOV 15 2032 91282CFV8	U.S. Government Securities	650,000	635,222	661,960
U.S. TREASURY NOTE 3.875% DEC 31 2027 91282CGC9	U.S. Government Securities	200,000	199,063	199,828
U.S. TREASURY NOTE 3.500% FEB 15 2033 91282CGM7	U.S. Government Securities	100,000	98,253	97,164
U.S. TREASURY NOTE 4.000% JUN 30 2028 91282CHK0	U.S. Government Securities	150,000	147,378	150,844
U.S. TREASURY NOTE 4.125% JUL 31 2028 91282CHQ7	U.S. Government Securities	250,000	247,952	252,813
U.S. TREASURY NOTE 3.875% AUG 15 2033 91282CHT1	U.S. Government Securities	300,000	286,952	300,234
U.S. TREASURY NOTE 4.375% AUG 31 2028 91282CHX2	U.S. Government Securities	400,000	398,581	408,936
U.S. TREASURY NOTE 2.375% AUG 15 2024 912828D56	U.S. Government Securities	50,000	48,262	49,183
U.S. TREASURY NOTE 2.250% NOV 15 2025 912828M56	U.S. Government Securities	200,000	189,476	192,672
U.S. TREASURY NOTE 2.000% NOV 15 2026 912828U24	U.S. Government Securities	955,000	884,158	903,296

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
U.S. TREASURY NOTE 2.250% FEB 15 2027 912828V98	U.S. Government Securities	775,000	722,230	736,103
U.S. TREASURY NOTE 2.125% MAY 15 2025 912828XB1	U.S. Government Securities	100,000	95,098	96,824
U.S. TREASURY NOTE 2.000% MAY 31 2024 912828XT2	U.S. Government Securities	175,000	168,670	172,669
U.S. TREASURY NOTE 2.375% MAY 15 2027 912828X88	U.S. Government Securities	1,550,000	1,447,313	1,473,105
U.S. TREASURY NOTE 1.625% AUG 15 2029 912828YB0	U.S. Government Securities	300,000	260,964	267,246
U.S. TREASURY NOTE 1.375% AUG 31 2026 912828YD6	U.S. Government Securities	150,000	136,172	139,893
U.S. TREASURY NOTE 1.250% AUG 31 2024 912828YE4	U.S. Government Securities	535,000	506,747	521,898
U.S. TREASURY NOTE 2.875% JUL 31 2025 912828Y79	U.S. Government Securities	275,000	265,870	268,469
U.S. TREASURY NOTE 1.125% FEB 28 2025 912828ZC7	U.S. Government Securities	250,000	233,545	240,165
U.S. TREASURY NOTE 0.500% APR 30 2027 912828ZN3	U.S. Government Securities	250,000	215,605	223,300
U.S. TREASURY NOTE 1.500% FEB 15 2030 912828Z94	U.S. Government Securities	580,000	495,581	506,004

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	Description	Type	Units	Cost	Market Value
	U.S. TREASURY NOTE 1.500% AUG 15 2026 9128282A7	U.S. Government Securities	575,000	524,734	538,390
	U.S. TREASURY NOTE 2.250% AUG 15 2027 9128282R0	U.S. Government Securities	600,000	555,912	566,274
	U.S. TREASURY NOTE 1.875% AUG 31 2024 9128282U3	U.S. Government Securities	400,000	382,796	391,812
	U.S. TREASURY NOTE 2.250% NOV 15 2027 9128283F5	U.S. Government Securities	250,000	230,773	235,245
	U.S. TREASURY NOTE 2.750% FEB 15 2028 9128283W8	U.S. Government Securities	625,000	595,141	597,925
	U.S. TREASURY NOTE 2.750% FEB 28 2025 9128283Z1	U.S. Government Securities	150,000	145,037	146,801
	U.S. TREASURY NOTE 2.875% MAY 15 2028 9128284N7	U.S. Government Securities	200,000	189,070	191,954
	U.S. TREASURY NOTE 2.750% AUG 31 2025 9128284Z0	U.S. Government Securities	400,000	384,812	389,468
	U.S. TREASURY NOTE 3.000% OCT 31 2025 9128285J5	U.S. Government Securities	400,000	386,656	390,764
	U.S. TREASURY NOTE 3.125% NOV 15 2028 9128285M8	U.S. Government Securities	300,000	295,453	290,097
	U.S. TREASURY NOTE 2.625% DEC 31 2025 9128285T3	U.S. Government Securities	300,000	287,157	290,790

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	Description	Type	Units	Cost	Market Value
	U.S. TREASURY NOTE 2.625% FEB 15 2029 9128286B1	U.S. Government Securities	150,000	138,938	141,375
	U.S. TREASURY NOTE 2.500% FEB 28 2026 9128286F2	U.S. Government Securities	350,000	332,787	337,887
	U.S. TRSY INFLATION NTE 0.250% JUL 15 2029 CUSIP NO: 9128287D6	U.S. Government Securities	210,336	186,839	194,893
	Total U.S. Government Securities			\$20,443,824	\$ 20,804,424

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(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM 608919718	Money Market Funds	88,875	88,875	88,875
Total Money Market Funds			\$ 88,875	\$ 88,875

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Description	Type	Units	Cost	Market Value
ALPHABET INC SHS 02079K107	CL C Common Stock	2,500	\$ 221,825	\$ 352,325
ALPHABET INC SHS 02079K305	CL A Common Stock	2,300	206,304	321,287
AMAZON COM INC 023135106	COM Common Stock	4,400	456,872	668,536
AMEREN CORP 023608102	Common Stock	1,500	133,259	108,510
AMER EXPRESS COMPANY 025816109	Common Stock	850	128,250	159,239
AMERICAN WTR WKS CO INC NEW 030420103	Common Stock	600	92,927	79,194
AMETEK INC NEW 031100100	Common Stock	900	126,385	148,401
AMGEN INC COM 031162100	Common Stock	470	129,399	135,369
APPLE INC 037833100	Common Stock	5,800	757,582	1,116,674
ARCH CAPITAL GRP LTD BM G0450A105	Common Stock	2,300	146,253	170,821
ARISTA NETWORKS INC 040413106	Common Stock	1,100	133,742	259,061

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Description	Type	Units	Cost	Market Value
ASTRAZENECA PLC SPND ADR 046353108	Common Stock	2,100	143,100	141,435
AUTOZONE INC NEVADA COM 053332102	Common Stock	65	159,490	168,065
BANK OF AMERICA CORP 060505104	Common Stock	6,000	199,036	202,020
BERKSHIRE HATHAWAYINC DEL CL B NEW 084670702	Common Stock	900	278,010	320,994
BLACKROCK INC 09247X101	Common Stock	200	142,185	162,360
BOEING COMPANY 097023105	Common Stock	940	185,097	245,020
BROADCOM INC 11135F101	Common Stock	210	119,730	234,413
CADENCE DESIGN SYS INC 127387108	Common Stock	600	146,697	163,422
CELSIUS HOLDINGS INC NEW 15118V207	Common Stock	5,100	183,768	278,052
CHEVRON CORP 166764100	Common Stock	1,000	197,828	164,076
COMCAST CORP NEW CL A 20030N101	Common Stock	1,000	43,120	43,850

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	Description	Type	Units	Cost	Market Value
	CONOCOPHILLIPS 20825C104	Common Stock	2,100	247,551	243,747
	CONSTELLATION BRANDS INC 21036P108	Common Stock	600	159,956	145,050
	COSTCO WHOLESALE CRP DEL 22160K105	Common Stock	275	126,479	181,522
	DANAHER CORP DEL COM 235851102	Common Stock	500	133,232	115,670
	DEERE CO 244199105	Common Stock	250	107,351	99,968
	EATON CORP PLC G29183103	Common Stock	650	102,519	156,533
	ELF BEAUTY INC SHS 26856L103	Common Stock	1,400	146,850	202,076
	ELI LILLY & CO 532457108	Common Stock	600	218,215	349,752
	ENERGY TRANSFER LP P 29273V100	Common Stock	2	24	28
	EQUINIX INC 29444U700	Common Stock	215	169,930	173,159
	EXELIXIS INC COM 30161Q104	Common Stock	2,200	51,513	52,778

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Description	Type	Units	Cost	Market Value
EXPEDIA GROUP INC 30212P303	Common Stock	1,100	134,105	166,969
EXXON MOBIL CORP COM 30231G102	Common Stock	2,200	243,211	219,956
FEDEX CORP DELAWARE COM 31428X106	Common Stock	450	104,929	113,837
GE HEALTHCARE TECHNOLOGIES INC SHS CUSIP NO: 36266G107	Common Stock	2,350	185,808	181,702
GLOBAL PMTS INC GEORGIA 37940X102	Common Stock	1,200	120,155	152,400
HOME DEPOT INC 437076102	Common Stock	300	94,758	103,965
HOWMET AEROSPACE INC ISSUED 443201108	Common Stock	2,600	105,532	140,712
ITRON INC 465741106	Common Stock	2,150	150,582	162,346
JAZZ PHARMACEUTICALS PLC SHS G50871105	Common Stock	815	129,765	100,245
JPMORGAN CHASE & CO 46625H100	Common Stock	1,750	234,675	297,675
LAM RESEARCH CORP COM 512807108	Common Stock	250	122,235	195,815

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	LAMB WESTON HOLDINGS INC REG SHS 513272104	Common Stock	900	88,239	97,281
	LEIDOS HOLDINGS INC SHS 525327102	Common Stock	1,400	142,748	151,536
	LIBERTY MEDIA CORP REG SHS SERIES SER -C- CL C 531229755	Common Stock	1,600	112,169	101,008
	LINDE PLC NEW G54950103	Common Stock	250	96,992	102,677
	LULULEMON ATHLETICA INC	Common Stock	420	156,867	214,742
	MANHATTAN ASSOCS INC 562750109	Common Stock	1,050	142,717	226,086
	MARRIOTT INTL INC NEW A 571903202	Common Stock	1,000	149,864	225,510
	MASTERCARD INC 57636Q104	Common Stock	580	201,683	247,376
	MCKESSON CORPORATION COM 58155Q103	Common Stock	520	195,062	240,750
	MERCK AND CO INC SHS 58933Y105	Common Stock	1,900	210,805	207,138
	METLIFE INC COM 59156R108	Common Stock	1,500	106,911	99,195

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	META PLATFORMS INC CLASS A COMMON STOCK 30303M102	Common Stock	1,250	310,131	442,450
	MICROSOFT CORP 594918104	Common Stock	3,200	767,424	1,203,328
	MICRON TECHNOLOGY INC 595112103	Common Stock	2,450	173,922	209,083
	MORGAN STANLEY 617446448	Common Stock	1,800	159,003	167,850
	NASDAQ OMX GRP INC 631103108	Common Stock	2,600	141,809	151,164
	NEXTERA ENERGY INC SHS 65339F101	Common Stock	2,100	175,448	127,554
	NU SKIN ENTERPRS A \$.001 67018T105	Common Stock	100	4,216	1,942
	NUCOR CORPORATION 670346105	Common Stock	1,200	158,172	208,848
	NVIDIA 67066G104	Common Stock	1,140	285,734	564,551
	PALO ALTO NETWORKS INC COM 697435105	Common Stock	1,050	147,879	309,624
	PENUMBRA INC 70975L107	Common Stock	400	1,173,223	100,616

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	PEPSICO INC 713448108	Common Stock	1,000	180,660	169,840
	PIONEER NATURAL RES CO 723787107	Common Stock	650	148,454	146,172
	PROCTER & GAMBLE CO 742718109	Common Stock	1,140	172,778	167,056
	QUANTA SERVICES INC 74762E102	Common Stock	1,000	142,500	215,800
	REGENERON PHARMACTCLS 75886F107	Common Stock	160	116,878	140,526
	RESTAURANT BRANDS INTL INC SHS 76131D103	Common Stock	2,700	176,312	210,951
	SALESFORCE INC 79466L302	Common Stock	780	144,080	205,249
	SERVICENOW INC 81762P102	Common Stock	390	162,166	275,531
	SUPER MICRO COMPUTER INC 86800U104	Common Stock	400	119,961	113,704
	TJX COS INC NEW 872540109	Common Stock	900	80,197	84,429
	TKO GROUP HOLDINGS INC 87256C101	Common Stock	1,175	70,130	95,856

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Description	Type	Units	Cost	Market Value
VICI PPTYS INC 925652109	Common Stock	5,300	179,423	168,964
WELLS FARGO & CO 949746101	Common Stock	3,600	152,817	177,192
XCEL ENERGY INC 98389B100	Common Stock	1,800	125,304	111,438
ZOETIS INC 98978V103	Common Stock	725	131,304	143,093
Total Common Stock			16,176,028	19,089,359

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	ABBVIE INC GLB 03.600% MAY 14 2025 00287YAQ2	Corporate Bonds	250,000	242,480	245,355
	ADOBE SYSTEMS INC GLB 03.250% FEB 01 2025 00724FAC5	Corporate Bonds	200,000	194,488	196,518
	AMERICAN EXPRESS CO SUBORDINATED GLB 03.625% DEC 05 2024 025816BK4	Corporate Bonds	100,000	97,407	98,345
	AMGEN INC GLB 03.125% MAY 01 2025 031162BY5	Corporate Bonds	250,000	240,090	243,605
	AMGEN INC GLB 02.450% FEB 21 2030 031162CU2	Corporate Bonds	300,000	253,098	266,376
	ANALOG DEVICES INC GLB 03.500% DEC 05 2026 032654AN5	Corporate Bonds	350,000	341,272	341,828
	AVALONBAY COMMUNITIES SER MTN GLB 02.300% MAR 01 2030 05348EBG3	Corporate Bonds	300,000	249,792	260,979
	BANK OF AMERICA CORP SUBORDINATED SER MTN 04.250% OCT 22 2026 06051GFL8	Corporate Bonds	200,000	193,458	196,462
	BLACKROCK INC GLB 01.900% JAN 28 2031 09247XAR2	Corporate Bonds	150,000	121,764	126,722
	BORGWARNER INC GLB 02.650% JUL 01 2027 099724AL0	Corporate Bonds	250,000	222,735	231,933
	BRISTOL-MYERS SQUIBB CO GLB 03.200% JUN 15 2026 110122CN6	Corporate Bonds	250,000	238,590	242,645

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(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	CAPITAL ONE FINANCIAL CO GLB 03.200% FEB 05 2025 14040HBG9	Corporate Bonds	440,000	423,267	429,488
	CATERPILLAR FINL SERVICE SER MTN GLB 01.100% SEP 14 2027 14913R2G1	Corporate Bonds	350,000	298,998	312,967
	CHARLES SCHWAB CORP GLB 0.900% MAR 11 2026 808513BF1	Corporate Bonds	200,000	177,568	183,402
	CIGNA CORP GLB 01.250% MAR 15 2026 CUSIP NO: 125523CP3	Corporate Bonds	250,000	222,985	231,470
	CINTAS CORPORATION NO. 2 COMPANY GUARNT 04.000% MAY 01 2032 17252MAQ3	Corporate Bonds	550,000	518,161	532,450
	COCA-COLA CO/THE GLB 02.125% SEP 06 2029 191216CM0	Corporate Bonds	115,000	98,601	104,049
	COMCAST CORP COMPANY GUARNT GLB 02.350% JAN 15 2027 20030NBW0	Corporate Bonds	50,000	45,495	46,963
	COMMONWEALTH EDISON CO 1ST MORTGAGE GLB 03.100% NOV 01 2024 202795JE1	Corporate Bonds	150,000	144,936	147,267
	D.R. HORTON INC COMPANY GUARNT GLB 02.500% OCT 15 2024 23331ABM0	Corporate Bonds	100,000	95,267	97,560
	FIFTH THIRD BANK SUBORDINATED SER BKNT 03.850% MAR 15 2026 31677AAB0	Corporate Bonds	150,000	143,144	144,302

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	Description	Type	Units	Cost	Market Value
	FRANKLIN RESOURCES INC - 02.850% MAR 30 2025 354613AK7	Corporate Bonds	300,000	285,972	292,101
	GENERAL DYNAMICS CORP COMPANY GUARNT GLB 02.625% NOV 15 2027 369550AZ1	Corporate Bonds	50,000	45,511	46,820
	INTERCONTINENTALEXCHA NGE GLB 02.100% JUN 15 2030 45866FAK0	Corporate Bonds	200,000	163,652	171,933
	JOHN DEERE CAPITAL CORP SER MTN 03.900% JUN 07 2032 24422EWH8	Corporate Bonds	150,000	140,487	144,855
	LOWE'S COS INC GLB 02.500% APR 15 2026 548661DM6	Corporate Bonds	275,000	256,608	261,924
	MARSH & MCLENNAN COS INC GLB 02.250% NOV 15 2030 571748BN1	Corporate Bonds	150,000	122,945	129,315
	MARSH & MCLENNAN COS INC GLB 04.375% MAR 15 2029 571748BG6	Corporate Bonds	250,000	242,275	249,075
	MARSH & MCLENNAN COS INC GLB 03.500% MAR 10 2025 571748AX0	Corporate Bonds	180,000	174,785	176,796
	MARTIN MARIETTA MATERIAL SER CB 02.500% MAR 15 2030 573284AV8	Corporate Bonds	300,000	248,727	264,480
	META PLATFORMS INC GLB 04.800% MAY 15 2030 30303M8M7	Corporate Bonds	200,000	197,963	205,064
	METLIFE INC GLB 03.000% MAR 01 2025 59156RBM9	Corporate Bonds	50,000	48,041	48,902

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Description	Type	Units	Cost	Market Value
METLIFE INC GLB 04.550% MAR 23 2030 59156RBZ0	Corporate Bonds	250,000	246,845	251,537
METLIFE INC GLB 03.600% NOV 13 2025 59156RBQ0	Corporate Bonds	150,000	145,881	147,305
NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB 02.750% NOV 01 2029 65339KBM1	Corporate Bonds	100,000	86,729	89,715
NORFOLK SOUTHERN CORP GLB 03.800% AUG 01 2028 655844BZ0	Corporate Bonds	250,000	238,115	243,645
O'REILLY AUTOMOTIVE INC GLB 04.700% JUN 15 2032 67103HAL1	Corporate Bonds	100,000	101,250	99,097
PNC FINANCIAL SERVICES GLB 02.200% NOV 01 2024 693475AY1	Corporate Bonds	125,000	119,491	121,510
PPG INDUSTRIES INC GLB 01.200% MAR 15 2026 693506BU0	Corporate Bonds	200,000	177,480	184,926
ROPER TECHNOLOGIES INC GLB 02.000% JUN 30 2030 776743AJ5	Corporate Bonds	300,000	241,158	255,084
STRYKER CORP GLB 03.650% MAR 07 2028 863667AQ4	Corporate Bonds	300,000	285,726	290,370
T-MOBILE USA INC COMPANY GUARNT GLB 05.200% JAN 15 2033 87264ACV5	Corporate Bonds	300,000	298,650	307,929
THERMO FISHER SCIENTIFIC GLB 01.750% OCT 15 2028 883556CK6	Corporate Bonds	350,000	297,031	312,511

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Description	Type	Units	Cost	Market Value
UNITEDHEALTH GROUP INC GLB 01.250% JAN 15 2026 91324PDW9	Corporate Bonds	300,000	272,238	281,007
US BANCORP SER V 02.375% JUL 22 2026 91159HHN3	Corporate Bonds	200,000	184,784	187,826
VERIZON COMMUNICATIONS GLB 02.100% MAR 22 2028 92343VGH1	Corporate Bonds	150,000	130,420	135,812
WALT DISNEY COMPANY/THE COMPANY GUARNT GLB 02.000% SEP 01 2029 254687FL5	Corporate Bonds	450,000	378,328	399,447
WASTE MANAGEMENT INC COMPANY GUARNT GLB 01.150% MAR 15 2028 94106LBN8	Corporate Bonds	300,000	250,488	263,928
WASTE MANAGEMENT INC COMPANY GUARNT GLB 03.150% NOV 15 2027 94106LBE8	Corporate Bonds	100,000	93,439	95,801
WELLS FARGO & COMPANY SER MTN GLB 03.000% FEB 19 2025 94974BGH7	Corporate Bonds	350,000	335,478	342,275
ZOETIS INC GLB 02.000% MAY 15 2030 98978VAS2	Corporate Bonds	250,000	203,535	215,387
Total Corporate Bonds			10,577,628	10,897,063

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
Plan Number: 002
Supplemental Information
For the Year Ended December 31, 2023
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)	
	Description	Type	Units	Cost	Market Value
	GNM P734640X 04%2040 3620ANEM8	Mortgage Backed Securities	7,255	6,962	7,041
	GNM P737553X 04%2040 3620ARMA6	Mortgage Backed Securities	1,059	1,022	1,029
	GNM P721241X 05%2040 3620A7HS7	Mortgage Backed Securities	27,994	28,517	28,003
	GNM P746140X 04%2040 3620C14Z6	Mortgage Backed Securities	18,123	17,414	17,512
	GNM P596622X 06%2032 36200BYT8	Mortgage Backed Securities	622	645	641
	GNM P602438X 05%2035 36200JHP8	Mortgage Backed Securities	749	756	755
	GNM P605231X 05%2034 36200NLL3	Mortgage Backed Securities	1,147	1,171	1,155
	GNM P579204X 06%2032 36201CNV2	Mortgage Backed Securities	1,444	1,482	1,466
	GNM P579633X 06%2032 36201C4S0	Mortgage Backed Securities	1,070	1,099	1,103
	GNM P581750X 05%2039 36201FH34	Mortgage Backed Securities	9,774	9,933	9,884
	GNM P591214X 06%2032 36201RYK1	Mortgage Backed Securities	214	220	219

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
Plan Number: 002
Supplemental Information
For the Year Ended December 31, 2023
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
GNM P592375X 05%2034 36201TCL9	Mortgage Backed Securities	2,827	2,861	2,825
GNM P562204X 05%2034 36213RRZ2	Mortgage Backed Securities	339	339	340
GNM P782524X 05%2038 36241KYV4	Mortgage Backed Securities	1,344	1,366	1,349
GNM P614565X 05%2033 36290QW27	Mortgage Backed Securities	1,240	1,253	1,234
GNM P631180X 05%2035 36291LFV2	Mortgage Backed Securities	1,540	1,565	1,551
GNM P676460X 05%2037 36295PQM7	Mortgage Backed Securities	388	393	390
GNM P677218X 05%2038 36295QK74	Mortgage Backed Securities	7,515	7,600	7,600
GNM P684754X 05%2038 36295YWP4	Mortgage Backed Securities	1,007	1,019	1,013
GNM P694856X 05%2038 36296L5R7	Mortgage Backed Securities	21,003	21,336	21,230
GNM P696494X 05%2038 36296NXX9	Mortgage Backed Securities	2,643	2,660	2,633
GNM P698766X 05 50%2038 36296RJK4	Mortgage Backed Securities	2,124	2,156	2,149

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
Plan Number: 002
Supplemental Information
For the Year Ended December 31, 2023
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
Description	Type	Units	Cost	Market Value
GNM P699554X 05%2038 36296SE35	Mortgage Backed Securities	2,620	2,685	2,632
GNM PP700418X 05%2039 36296TDX8	Mortgage Backed Securities	3,234	3,283	3,244
GNM P701501X 05%2038 36296UKN9	Mortgage Backed Securities	1,918	1,964	1,939
GNM P701503X 05%2038 36296UKQ2	Mortgage Backed Securities	587	601	593
GNM P701543X 05%2039 36296ULY4	Mortgage Backed Securities	4,216	4,320	4,264
GNM P701836X 05 50%2038 36296UV56	Mortgage Backed Securities	3,755	3,810	3,798
GNM P703483X 05%2039 36296WRC2	Mortgage Backed Securities	8069	8,220	8,094
GNM P711136X 04 50%2040 36297GBD1	Mortgage Backed Securities	22,041	21,667	21,759
Total Mortgage Backed Securities			158,319	157,445
Total Investments			\$47,444,674	\$ 51,037,166

A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as

** amended.

Laborers' Local 235 Annuity Fund
EIN: 13-3498896
Plan Number: 002
Supplemental Information
For the Year Ended December 31, 2023
Schedule H, Line 4j – Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
(A) Federated Hermes Govt Obligations FD Class Premium	Money Market Fund	5,637,694	6,610,589	-	12,248,283	12,248,283	-
(B) * Bank of America	Temporary Overnight Deposit	2,246,615	2,246,615		4,493,230	4,493,230	-

The above that represent more than a single transaction consist of the following:

<u>Number of Transactions</u>	<u>Range of Transactions</u>
(A) 206	\$25 - \$664,226
(B) 60	\$25 - \$495,133

* Indicates an identified party known to be a party-in-interest to the Plan.