

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) _____ ☐ 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 MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/30/1981
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) MASON CONSTRUCTION, LLC P.O.BOX 20057 BEAUMONT, TX 77720 6285 WALDEN ROAD BEAUMONT, TX 77707
2b	Employer Identification Number (EIN) 74-1675517
2c	Plan Sponsor's telephone number 409-842-4455
2d	Business code (see instructions) 237310

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.	12/12/2024	THERESA WEBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 372
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) 304 6a(2) 302 6b 0 6c 63 6d 365 6e 1 6f 366 6g(1) 321 6g(2) 327 6h 27
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2T 3B 3D

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 0
- (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 MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MASON CONSTRUCTION, LLC	D Employer Identification Number (EIN) 74-1675517	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	23236	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

SAGEVIEW ADVISORY GROUP, LLC

33-0818667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	CONSULT/INVEST ADVISOR	17500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATHEN DESHONG & JUNCKER

74-1694817

(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	ACCOUNTANT/AUDITOR	12600	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
(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

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

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:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MASON CONSTRUCTION, LLC				D Employer Identification Number (EIN) 74-1675517	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 0					
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY					
c EIN-PN 46-6350416-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 775473	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-1	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MASON CONSTRUCTION, LLC		
		D Employer Identification Number (EIN) 74-1675517

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	447687	589009
(9) Value of interest in common/collective trusts	1c(9)	958099	775473
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	25505574	32249652
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	26911360	33614134
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	26911360	33614134

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)	1038740	
(B) Participants	2a(1)(B)	1611937	
(C) Others (including rollovers)	2a(1)(C)	341416	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2992093
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	30864	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30864
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1001286	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1001286
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		20656
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3762272
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		7807171

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1010355	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1010355
f Corrective distributions (see instructions)	2f		37372
g Certain deemed distributions of participant loans (see instructions)	2g		3334
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	23236	
(4) IQPA audit fees.....	2i(4)	12600	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	17500	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		53336
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1104397

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6702774
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **WATHEN DESHONG & JUNCKER**

(2) EIN: **74-1694817**

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ 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	B Three-digit plan number (PN)	
MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN	002	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
MASON CONSTRUCTION, LLC	74-1675517	

Part I	Distributions
--------	---------------

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

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

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**MASON CONSTRUCTION 401(K) PROFIT
SHARING PLAN AND TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

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Michael W. Kiefer, CPA
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September 23, 2024

INDEPENDENT AUDITORS' REPORT

To the Managers
Mason Construction, LLC
Beaumont, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Mason 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 within one year after the date that the financial statements are issued or 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

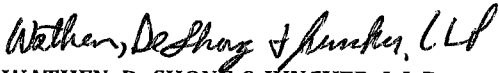
Supplemental Schedules Required by ERISA

The supplemental schedules of (1) Schedule A – Schedule of Assets Held for Investment, December 31, 2023 and (2) Schedule B – Schedule of Reportable Transactions or Series of Transactions In Excess of 5% Of The Current Value Of Plan Assets for the year ended December 31, 2023, presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


WATHEN, DeSHONG & JUNCKER, L.L.P.
Certified Public Accountants

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments	<u>\$ 33,025,125</u>	<u>\$ 26,463,673</u>
Accounts Receivable		
Participants	13,894	12,025
Employer	564,591	553,932
Notes from participants	<u>589,009</u>	<u>447,687</u>
	<u>1,167,494</u>	<u>1,013,644</u>
Total assets	<u>34,192,619</u>	<u>27,477,317</u>
LIABILITIES		
Accrued expenses	<u>84,084</u>	<u>36,673</u>
Total liabilities	<u>84,084</u>	<u>36,673</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 34,108,535</u></u>	<u><u>\$ 27,440,644</u></u>

The accompanying notes are an integral part
of these financial statements.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
ADDITIONS	
Additions to net assets attributed to	
Investment income	
Net appreciation (depreciation) in fair value of investments	\$ 3,782,928
Dividends	1,001,286
Income on notes receivable from participants	<u>30,864</u>
Total Investment Income	<u>4,815,078</u>
Contributions	
Participants	1,572,916
Employer	1,044,399
Rollovers	<u>341,416</u>
Total contributions	<u>2,958,731</u>
Total additions	<u>7,773,809</u>
DEDUCTIONS	
Deductions from net assets attributed to	
Benefits paid to participants	1,052,582
Administrative expenses	<u>53,336</u>
Total deductions	<u>1,105,918</u>
Net increase (decrease)	6,667,891
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>27,440,644</u>
End of year	<u><u>\$ 34,108,535</u></u>

The accompanying notes are an integral part
of these financial statements.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(1) DESCRIPTION OF THE PLAN

The following description of the Mason Construction (Company) 401(k) Profit Sharing Plan and Trust ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution 401(k) and profit sharing plan covering all full-time employees of the Company who are not governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining, who have 3 months of service, and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Each year, participants may contribute up to 20% of pretax annual compensation, as defined in the Plan, up to the IRS limit. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company will contribute to the Plan a matching contribution of 50% of the employee's deferral up to 5.0% of their compensation. The Company may also make discretionary contributions. The discretionary contributions will be allocated among participants eligible to share in the contribution for the Plan Year. The contribution will be allocated in steps that are described in the Summary Plan Description.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes Receivable from Participants - Participants may borrow from their fund accounts up to a maximum not to exceed the lesser of 50% of their deferral and rollover account balance or \$50,000. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes Receivable fund. Loan terms are not to extend beyond five years or, if such loan is for the purchase of a participant's primary residence, over a period not to exceed ten years. The loans are secured by the balance in the participant's account and bear an interest rate of prime plus 1%. Interest rates at December 31, 2023 and 2022 were 9.50% and 8.00%, respectively. Principal and interest is paid ratably through weekly or monthly payroll deductions.

Payment of Benefits - On termination of service for any reason, a participant is entitled to receive a distribution of the total vested amount credited to their account. If the total vested account balance does not exceed \$5,000, the account balance will be distributed in a lump sum or rolled over to an IRA. If the total vested account balance exceeds \$5,000, the participant may elect to receive a distribution at any time; if the participant does not elect to receive a distribution, their vested account balance will be rolled over to an IRA account.

Forfeited Accounts - At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$38,089 and \$27,108, respectively. These accounts will be allocated to the remaining eligible participants.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments in are presented at fair value, based on the quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022 as reported to the Plan by Fidelity Investments Institutional.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Funding Policy

It is the policy of the Plan's employer to deposit the participants' withheld contributions within the ERISA required time limit which is the earliest date they can segregate deferrals from general assets.

Withdrawing Participant Obligations

Amounts allocated to withdrawing participants are claims that have been processed and approved for payment prior to year-end, but not paid as of that date. These amounts were deemed immaterial for the years ended December 31, 2023 and 2022.

(3) INVESTMENTS (UNAUDITED)

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Fidelity Investments Institutional, the trustee of the plan. The Plan Administrator has obtained certifications from Fidelity Investments Institutional, the trustee, that information provided to the Plan Administrator by Fidelity Investments Institutional related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) **INVESTMENTS (UNAUDITED) (CONTINUED)**

The fair value of investments at December 31, 2023 and 2022, as reported by the trustee is summarized as follows:

	<u>2023</u>	<u>2022</u>
Collective Trust Funds:		
Reliance Trust New York Life Anchor Account	\$ 775,473	\$ 958,099
Total Collective Trust Funds	<u>775,473</u>	<u>958,099</u>
Mutual Funds:		
T. Rowe Price Capital Appreciation Fund I	1,722,985	1,381,519
American Funds Capital Income Builder	17,570	14,322
Fidelity Mid Cap Index Fund	430,626	336,030
Fidelity Small Cap Index Fund	49,083	35,315
Fidelity US Bond Index Fund	445,820	-
J P Morgan Mid Cap Equity Fund	237,961	199,714
Wells Fargo Core Plus Bond Fund	338,527	314,198
American Funds Europacific Growth Fund	319,783	243,843
American Funds Target Date 2010 Fund	33	303
American Funds Target Date 2020 Fund	623,598	645,476
American Funds Target Date 2030 Fund	2,413,719	2,423,161
American Funds Target Date 2040 Fund	3,448,815	2,699,326
American Funds Target Date 2050 Fund	1,457,076	1,110,610
American Funds Target Date 2060 Fund	920,183	632,108
American Funds Target Date 2015 Fund	329,792	421,322
American Funds Target Date 2025 Fund	2,769,089	2,604,570
American Funds Target Date 2035 Fund	7,116,693	5,412,661
American Funds Target Date 2045 Fund	3,813,710	2,861,524
American Funds Target Date 2055 Fund	1,305,333	877,201
Vanguard Real Estate Index Fund Admiral Shares	270,920	225,057
American Century Mid Cap Value Fund R6 Class	287,269	253,962
Fidelity 500 Index Fund	494,232	361,898
MFS Value Fund Class R6	447,878	388,360
MFS Growth R6	2,646,850	1,772,401
Victory S SMC0 OP R6	342,107	290,693
Total Mutual Funds	<u>32,249,652</u>	<u>25,505,574</u>
	<u>\$33,025,125</u>	<u>\$ 26,463,673</u>

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) **INVESTMENTS (UNAUDITED) (CONTINUED)**

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) as follows:

	<u>2023</u>	<u>2022</u>
Reliance Trust New York Life Anchor Account	\$ 20,659	\$ 21,696
T. Rowe Price Capital Appreciation Fund I	196,769	(295,594)
American Funds Capital Income Builder	813	(1,390)
Fidelity Mid Cap Index Fund	54,396	(71,648)
Fidelity Small Cap Index Fund	6,055	(7,902)
Fidelity 500 Index Fund	91,228	(1,178,933)
J P Morgan Mid Cap Equity Fund	31,094	(40,395)
Goldman Sachs Small Cap Value Fund	-	(94,884)
American Funds Europacific Growth Fund	28,984	(69,107)
American Funds Target Date 2010 Fund	11	(60)
American Funds Target Date 2020 Fund	39,248	(100,116)
American Funds Target Date 2030 Fund	248,721	(482,862)
American Funds Target Date 2040 Fund	447,892	(714,821)
American Funds Target Date 2050 Fund	206,193	(313,586)
American Funds Target Date 2015 Fund	20,834	(64,064)
American Funds Target Date 2025 Fund	208,458	(497,991)
American Funds Target Date 2035 Fund	784,663	(1,398,932)
American Funds Target Date 2045 Fund	506,348	(795,584)
American Funds Target Date 2055 Fund	176,443	(247,815)
American Funds Target Date 2060 Fund	129,898	(155,260)
Vanguard Real Estate Index Fund Admiral Shares	17,463	(83,818)
American Century Mid Cap Value Fund R6 Class	2,173	(36,923)
Fidelity 500 Index Fund	-	(82,618)
MFS Value Fund Class R6	(1,383)	(49,778)
MFS Growth R6	546,738	8,100
Fidelity U.S. Bond Index Fund	(1,788)	-
Victory S SMCOP R6	13,195	2,009
AS Core Plus Bond R6	7,823	(69,340)
	<u>\$ 3,782,928</u>	<u>\$ (6,821,616)</u>

Investment income at December 31, 2023 and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Dividends	\$1,001,286	\$ 1,417,076

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) INVESTMENTS (UNAUDITED) (CONTINUED)

FASB ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan at year end.

The methods described above may 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.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) **INVESTMENTS (UNAUDITED) (CONTINUED)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022.

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Collective trust funds	\$ -	\$ 775,473	\$ -	\$ 775,473
Mutual funds	32,249,652	-	-	32,249,652
Total assets at fair value	<u>\$ 32,249,652</u>	<u>\$ 775,473</u>	<u>\$ -</u>	<u>\$ 33,025,125</u>
Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Collective trust funds	\$ -	\$ 958,099	\$ -	\$ 958,099
Mutual funds	25,505,574	-	-	25,505,574
Total assets at fair value	<u>\$ 25,505,574</u>	<u>\$ 958,099</u>	<u>\$ -</u>	<u>\$ 26,463,673</u>

(4) **NOTES RECEIVABLE FROM PARTICIPANTS**

In September 2010, FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans (ASU 2010-25)*, which provides guidance on how loans to participants should be classified and measured by defined contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was effective for periods ending after December 15, 2010, with early adoption permitted.

(5) **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

(6) **TAX STATUS**

The plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan is a Non-Standard Pre-Approved Profit Sharing Plan with CODA of Fidelity Investments Institutional, under FMR LLC and obtained its latest advisory letter issued by the Internal Revenue Service as evidence that the Plan is a qualified plan, as then designed, and was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(7) **PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are shares of separate accounts managed by Fidelity Investments Institutional. Fidelity Investments Institutional is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for services provided by the Trustees amounted to \$23,236 and \$24,243 for the years ended December 31, 2023 and 2022, respectively.

(8) **ADMINISTRATIVE EXPENSES**

Mason Construction, LLC absorbs some of the plan administration costs. Plan administrative costs for the years ended December 31, 2023 and 2022 were \$36,446 and \$44,993, respectively. In 2023, plan forfeited account was used to pay \$17,500 for consulting fees and \$12,600 for audit fees.

(9) **EXCESS CONTRIBUTIONS**

At December 31, 2023 and 2022, payables of \$84,084 and \$36,673, respectively, are recorded for amounts refundable by the Plan to certain active participants to return to them excess deferral contributions to satisfy the relevant nondiscrimination provisions of the Plan as required by the Internal Revenue Service.

(10) **RISKS AND UNCERTAINTIES**

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

(11) **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of employer contributions receivable per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Employer contributions receivable per financial statements	\$ 564,591	\$ 553,932
Less: Employer contributions receivable current year	<u>(564,591)</u>	<u>(553,932)</u>
Employer contributions receivable per Form 5500	<u>\$ -</u>	<u>\$ -</u>

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(11) **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)**

The following is a reconciliation of participant contributions receivable per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Participant contributions receivable per financial statements	\$ 13,894	\$ 12,025
Less: Participant contributions receivable current year	<u>(13,894)</u>	<u>(12,025)</u>
Participant contributions receivable per Form 5500	<u>\$ -</u>	<u>\$ -</u>

The following is a reconciliation of accrued expenses per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Accrued expenses per financial statements	\$ 84,084	\$ 36,673
Less: Participant excess contributions payable current year	<u>(84,084)</u>	<u>(36,673)</u>
Accrued expenses per Form 5500	<u>\$ -</u>	<u>\$ -</u>

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$ 34,108,535	\$ 27,440,644
Less: Participant contributions receivable current year	(13,894)	(12,025)
Less: Employer contributions receivable current year	(564,591)	(553,932)
Add: Participant excess contributions payable current year	<u>84,084</u>	<u>36,673</u>
Net assets available for benefits per Form 5500	<u>\$ 33,614,134</u>	<u>\$ 26,911,360</u>

The following is a reconciliation of employer contributions per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Employer contributions per financial statements	\$ 1,044,399	\$ 898,045
Add: Employer contributions receivable prior year	553,932	728,936
Less: Employer contributions receivable current year	(564,591)	(553,932)
Add: Employer contributions payable current year	<u>5,000</u>	<u>-</u>
Employer contributions per Form 5500	<u>\$ 1,038,740</u>	<u>\$ 1,073,049</u>

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(11) **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)**

The following is a reconciliation of participant contributions per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Participant contributions per financial statements	\$ 1,572,916	\$ 1,540,399
Rounding	-	(1)
Add: Participant contributions receivable prior year	12,025	33,100
Less: Participant contributions receivable current year	(13,894)	(12,025)
Add: Participant contributions payable current year	40,890	-
Participants contributions per Form 5500	<u>\$ 1,611,937</u>	<u>\$ 1,561,473</u>

The following is a reconciliation of net income per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net income per financial statements	\$ 6,667,891	\$ (4,914,772)
Less: Participant contributions receivable current year	(13,894)	(12,025)
Add: Participant contributions receivable prior year	12,025	33,100
Add: Employer contributions receivable prior year	553,932	728,936
Less: Employer contributions receivable current year	(564,591)	(553,932)
Less: Participant excess contributions payable prior year	(36,673)	(111,324)
Add: Participant excess contributions payable current year	84,084	36,673
Net income per Form 5500	<u>\$ 6,702,774</u>	<u>\$ (4,793,344)</u>

The following is a reconciliation of benefit payments per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Benefit payments per financial statements	\$ 1,052,582	\$ 1,922,759
Add: Participant excess contributions payable prior year	36,673	111,324
Less: Participant excess contributions payable current year	(38,194)	(36,673)
Add: Employer contributions payable current year	5,000	-
Benefit payments per Form 5500	<u>\$ 1,056,061</u>	<u>\$ 1,997,410</u>

(12) **SUBSEQUENT EVENTS**

The Plan Administrator has performed a review of subsequent events through September 23, 2024, the date of the opinion, which is the date the financial statements were available for issuance and concludes there were no events or transactions occurring during this period that required recognition or disclosure in the financial statements. Any events occurring after this date have not been factored into the financial statements being presented.

SUPPLEMENTARY INFORMATION

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE A E.I. #74-1675517 - PLAN 002 FORM 5500, SCHEDULE H - LINE 4I SCHEDULE OF ASSETS HELD FOR INVESTMENT DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value	
Fidelity Investments Institutional	Participant notes receivable	N/A		\$ 589,009
Participant directed assets allocated to individual accounts:				
T. Rowe Price Capital Appreciation Fund I	Registered Investment Company	\$ 1,671,790		\$ 1,722,985
American Funds Capital Income Builder Fund	Registered Investment Company	16,413		17,570
Fidelity Mid Cap Index Fund	Registered Investment Company	349,866		430,626
Fidelity Small Cap Index Fund	Registered Investment Company	52,709		49,083
Fidelity US Bond Index Fund	Registered Investment Company	447,608		445,820
J P Morgan Mid Cap Equity Fund	Registered Investment Company	212,711		237,961
J P Morgan Core Plus Bond Fund	Registered Investment Company	386,068		338,527
American Funds Europacific Growth Fund	Registered Investment Company	325,728		319,783
American Funds Target Date 2010 Fund	Registered Investment Company	36		33
American Funds Target Date 2020 Fund	Registered Investment Company	602,014		623,598
American Funds Target Date 2030 Fund	Registered Investment Company	2,204,452		2,413,719
American Funds Target Date 2040 Fund	Registered Investment Company	2,905,640		3,448,815
American Funds Target Date 2050 Fund	Registered Investment Company	1,296,106		1,457,076
American Funds Target Date 2060 Fund	Registered Investment Company	832,816		920,183
American Funds Target Date 2015 Fund	Registered Investment Company	315,515		329,792
American Funds Target Date 2025 Fund	Registered Investment Company	2,547,745		2,769,089
American Funds Target Date 2035 Fund	Registered Investment Company	5,956,115		7,116,693
American Funds Target Date 2045 Fund	Registered Investment Company	3,200,556		3,813,710
American Funds Target Date 2055 Fund	Registered Investment Company	1,179,688		1,305,333
Reliance Trust New York Life Anchor Account	Collective Trust Fund	732,394		775,473
Vanguard REIT Index Fund Admiral Shares	Registered Investment Company	256,432		270,920
American Century Mid Cap Value Fund R6 Class	Registered Investment Company	304,354		287,269
Fidelity 500 Index Fund	Registered Investment Company	352,015		494,232
MFS Value Fund Class R6	Registered Investment Company	414,459		447,878
MFS Growth R6	Registered Investment Company	2,096,754		2,646,850
Victory S SMC0 OP R6	Registered Investment Company	326,911		342,107
				\$ 33,025,125

**MASON CONSTRUCTION 401(K) PROFIT
SHARING PLAN AND TRUST**

SCHEDULE B

E.I. #74-1675517 - PLAN 002

FORM 5500, SCHEDULE H

**SCHEDULE OF REPORTABLE TRANSACTIONS OR SERIES OF TRANSACTIONS
IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of	Description				Expense		Current	
Party Involved	of Asset				Incurred		Value	
	(Include Interest	Purchase	Selling	Lease	With	Cost	Of Asset On	Net Gain
	Rate & Maturity In	Price	Price	Rental	Trans-	of Asset	Transaction	or (Loss)
	Case of a Loan)				action		Date	

No reportable transactions

**MASON CONSTRUCTION 401(K) PROFIT
SHARING PLAN AND TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

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Jane P. Burns, CPA, CDFA
Jeremy R. Triska, CPA
Chris W. Busch, CPA

September 23, 2024

INDEPENDENT AUDITORS' REPORT

To the Managers
Mason Construction, LLC
Beaumont, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Mason 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 within one year after the date that the financial statements are issued or 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

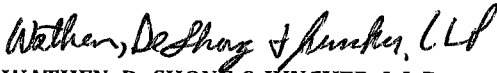
Supplemental Schedules Required by ERISA

The supplemental schedules of (1) Schedule A – Schedule of Assets Held for Investment, December 31, 2023 and (2) Schedule B – Schedule of Reportable Transactions or Series of Transactions In Excess of 5% Of The Current Value Of Plan Assets for the year ended December 31, 2023, presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


WATHEN, DeSHONG & JUNCKER, L.L.P.
Certified Public Accountants

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments	<u>\$ 33,025,125</u>	<u>\$ 26,463,673</u>
Accounts Receivable		
Participants	13,894	12,025
Employer	564,591	553,932
Notes from participants	<u>589,009</u>	<u>447,687</u>
	<u>1,167,494</u>	<u>1,013,644</u>
Total assets	<u>34,192,619</u>	<u>27,477,317</u>
LIABILITIES		
Accrued expenses	<u>84,084</u>	<u>36,673</u>
Total liabilities	<u>84,084</u>	<u>36,673</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 34,108,535</u></u>	<u><u>\$ 27,440,644</u></u>

The accompanying notes are an integral part
of these financial statements.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
ADDITIONS	
Additions to net assets attributed to	
Investment income	
Net appreciation (depreciation) in fair value of investments	\$ 3,782,928
Dividends	1,001,286
Income on notes receivable from participants	<u>30,864</u>
Total Investment Income	<u>4,815,078</u>
Contributions	
Participants	1,572,916
Employer	1,044,399
Rollovers	<u>341,416</u>
Total contributions	<u>2,958,731</u>
Total additions	<u>7,773,809</u>
DEDUCTIONS	
Deductions from net assets attributed to	
Benefits paid to participants	1,052,582
Administrative expenses	<u>53,336</u>
Total deductions	<u>1,105,918</u>
Net increase (decrease)	6,667,891
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>27,440,644</u>
End of year	<u><u>\$ 34,108,535</u></u>

The accompanying notes are an integral part
of these financial statements.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(1) DESCRIPTION OF THE PLAN

The following description of the Mason Construction (Company) 401(k) Profit Sharing Plan and Trust ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution 401(k) and profit sharing plan covering all full-time employees of the Company who are not governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining, who have 3 months of service, and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Each year, participants may contribute up to 20% of pretax annual compensation, as defined in the Plan, up to the IRS limit. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company will contribute to the Plan a matching contribution of 50% of the employee's deferral up to 5.0% of their compensation. The Company may also make discretionary contributions. The discretionary contributions will be allocated among participants eligible to share in the contribution for the Plan Year. The contribution will be allocated in steps that are described in the Summary Plan Description.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes Receivable from Participants - Participants may borrow from their fund accounts up to a maximum not to exceed the lesser of 50% of their deferral and rollover account balance or \$50,000. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes Receivable fund. Loan terms are not to extend beyond five years or, if such loan is for the purchase of a participant's primary residence, over a period not to exceed ten years. The loans are secured by the balance in the participant's account and bear an interest rate of prime plus 1%. Interest rates at December 31, 2023 and 2022 were 9.50% and 8.00%, respectively. Principal and interest is paid ratably through weekly or monthly payroll deductions.

Payment of Benefits - On termination of service for any reason, a participant is entitled to receive a distribution of the total vested amount credited to their account. If the total vested account balance does not exceed \$5,000, the account balance will be distributed in a lump sum or rolled over to an IRA. If the total vested account balance exceeds \$5,000, the participant may elect to receive a distribution at any time; if the participant does not elect to receive a distribution, their vested account balance will be rolled over to an IRA account.

Forfeited Accounts - At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$38,089 and \$27,108, respectively. These accounts will be allocated to the remaining eligible participants.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments in are presented at fair value, based on the quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022 as reported to the Plan by Fidelity Investments Institutional.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Funding Policy

It is the policy of the Plan's employer to deposit the participants' withheld contributions within the ERISA required time limit which is the earliest date they can segregate deferrals from general assets.

Withdrawing Participant Obligations

Amounts allocated to withdrawing participants are claims that have been processed and approved for payment prior to year-end, but not paid as of that date. These amounts were deemed immaterial for the years ended December 31, 2023 and 2022.

(3) INVESTMENTS (UNAUDITED)

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Fidelity Investments Institutional, the trustee of the plan. The Plan Administrator has obtained certifications from Fidelity Investments Institutional, the trustee, that information provided to the Plan Administrator by Fidelity Investments Institutional related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) **INVESTMENTS (UNAUDITED) (CONTINUED)**

The fair value of investments at December 31, 2023 and 2022, as reported by the trustee is summarized as follows:

	<u>2023</u>	<u>2022</u>
Collective Trust Funds:		
Reliance Trust New York Life Anchor Account	\$ 775,473	\$ 958,099
Total Collective Trust Funds	<u>775,473</u>	<u>958,099</u>
Mutual Funds:		
T. Rowe Price Capital Appreciation Fund I	1,722,985	1,381,519
American Funds Capital Income Builder	17,570	14,322
Fidelity Mid Cap Index Fund	430,626	336,030
Fidelity Small Cap Index Fund	49,083	35,315
Fidelity US Bond Index Fund	445,820	-
J P Morgan Mid Cap Equity Fund	237,961	199,714
Wells Fargo Core Plus Bond Fund	338,527	314,198
American Funds Europacific Growth Fund	319,783	243,843
American Funds Target Date 2010 Fund	33	303
American Funds Target Date 2020 Fund	623,598	645,476
American Funds Target Date 2030 Fund	2,413,719	2,423,161
American Funds Target Date 2040 Fund	3,448,815	2,699,326
American Funds Target Date 2050 Fund	1,457,076	1,110,610
American Funds Target Date 2060 Fund	920,183	632,108
American Funds Target Date 2015 Fund	329,792	421,322
American Funds Target Date 2025 Fund	2,769,089	2,604,570
American Funds Target Date 2035 Fund	7,116,693	5,412,661
American Funds Target Date 2045 Fund	3,813,710	2,861,524
American Funds Target Date 2055 Fund	1,305,333	877,201
Vanguard Real Estate Index Fund Admiral Shares	270,920	225,057
American Century Mid Cap Value Fund R6 Class	287,269	253,962
Fidelity 500 Index Fund	494,232	361,898
MFS Value Fund Class R6	447,878	388,360
MFS Growth R6	2,646,850	1,772,401
Victory S SMC0 OP R6	342,107	290,693
Total Mutual Funds	<u>32,249,652</u>	<u>25,505,574</u>
	<u>\$33,025,125</u>	<u>\$ 26,463,673</u>

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) **INVESTMENTS (UNAUDITED) (CONTINUED)**

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) as follows:

	<u>2023</u>	<u>2022</u>
Reliance Trust New York Life Anchor Account	\$ 20,659	\$ 21,696
T. Rowe Price Capital Appreciation Fund I	196,769	(295,594)
American Funds Capital Income Builder	813	(1,390)
Fidelity Mid Cap Index Fund	54,396	(71,648)
Fidelity Small Cap Index Fund	6,055	(7,902)
Fidelity 500 Index Fund	91,228	(1,178,933)
J P Morgan Mid Cap Equity Fund	31,094	(40,395)
Goldman Sachs Small Cap Value Fund	-	(94,884)
American Funds Europacific Growth Fund	28,984	(69,107)
American Funds Target Date 2010 Fund	11	(60)
American Funds Target Date 2020 Fund	39,248	(100,116)
American Funds Target Date 2030 Fund	248,721	(482,862)
American Funds Target Date 2040 Fund	447,892	(714,821)
American Funds Target Date 2050 Fund	206,193	(313,586)
American Funds Target Date 2015 Fund	20,834	(64,064)
American Funds Target Date 2025 Fund	208,458	(497,991)
American Funds Target Date 2035 Fund	784,663	(1,398,932)
American Funds Target Date 2045 Fund	506,348	(795,584)
American Funds Target Date 2055 Fund	176,443	(247,815)
American Funds Target Date 2060 Fund	129,898	(155,260)
Vanguard Real Estate Index Fund Admiral Shares	17,463	(83,818)
American Century Mid Cap Value Fund R6 Class	2,173	(36,923)
Fidelity 500 Index Fund	-	(82,618)
MFS Value Fund Class R6	(1,383)	(49,778)
MFS Growth R6	546,738	8,100
Fidelity U.S. Bond Index Fund	(1,788)	-
Victory S SMCOP R6	13,195	2,009
AS Core Plus Bond R6	7,823	(69,340)
	<u>\$ 3,782,928</u>	<u>\$ (6,821,616)</u>

Investment income at December 31, 2023 and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Dividends	\$1,001,286	\$ 1,417,076

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) INVESTMENTS (UNAUDITED) (CONTINUED)

FASB ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan at year end.

The methods described above may 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.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(3) **INVESTMENTS (UNAUDITED) (CONTINUED)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022.

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Collective trust funds	\$ -	\$ 775,473	\$ -	\$ 775,473
Mutual funds	32,249,652	-	-	32,249,652
Total assets at fair value	<u>\$ 32,249,652</u>	<u>\$ 775,473</u>	<u>\$ -</u>	<u>\$ 33,025,125</u>
Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Collective trust funds	\$ -	\$ 958,099	\$ -	\$ 958,099
Mutual funds	25,505,574	-	-	25,505,574
Total assets at fair value	<u>\$ 25,505,574</u>	<u>\$ 958,099</u>	<u>\$ -</u>	<u>\$ 26,463,673</u>

(4) **NOTES RECEIVABLE FROM PARTICIPANTS**

In September 2010, FASB issued an amendment, *Plan Accounting—Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans (ASU 2010-25)*, which provides guidance on how loans to participants should be classified and measured by defined contribution pension plans. This amendment requires that participant loans be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. This amendment was effective for periods ending after December 15, 2010, with early adoption permitted.

(5) **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

(6) **TAX STATUS**

The plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan is a Non-Standard Pre-Approved Profit Sharing Plan with CODA of Fidelity Investments Institutional, under FMR LLC and obtained its latest advisory letter issued by the Internal Revenue Service as evidence that the Plan is a qualified plan, as then designed, and was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(7) **PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are shares of separate accounts managed by Fidelity Investments Institutional. Fidelity Investments Institutional is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for services provided by the Trustees amounted to \$23,236 and \$24,243 for the years ended December 31, 2023 and 2022, respectively.

(8) **ADMINISTRATIVE EXPENSES**

Mason Construction, LLC absorbs some of the plan administration costs. Plan administrative costs for the years ended December 31, 2023 and 2022 were \$36,446 and \$44,993, respectively. In 2023, plan forfeited account was used to pay \$17,500 for consulting fees and \$12,600 for audit fees.

(9) **EXCESS CONTRIBUTIONS**

At December 31, 2023 and 2022, payables of \$84,084 and \$36,673, respectively, are recorded for amounts refundable by the Plan to certain active participants to return to them excess deferral contributions to satisfy the relevant nondiscrimination provisions of the Plan as required by the Internal Revenue Service.

(10) **RISKS AND UNCERTAINTIES**

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

(11) **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of employer contributions receivable per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Employer contributions receivable per financial statements	\$ 564,591	\$ 553,932
Less: Employer contributions receivable current year	<u>(564,591)</u>	<u>(553,932)</u>
Employer contributions receivable per Form 5500	<u>\$ -</u>	<u>\$ -</u>

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(11) **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)**

The following is a reconciliation of participant contributions receivable per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Participant contributions receivable per financial statements	\$ 13,894	\$ 12,025
Less: Participant contributions receivable current year	<u>(13,894)</u>	<u>(12,025)</u>
Participant contributions receivable per Form 5500	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The following is a reconciliation of accrued expenses per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Accrued expenses per financial statements	\$ 84,084	\$ 36,673
Less: Participant excess contributions payable current year	<u>(84,084)</u>	<u>(36,673)</u>
Accrued expenses per Form 5500	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$ 34,108,535	\$ 27,440,644
Less: Participant contributions receivable current year	(13,894)	(12,025)
Less: Employer contributions receivable current year	(564,591)	(553,932)
Add: Participant excess contributions payable current year	<u>84,084</u>	<u>36,673</u>
Net assets available for benefits per Form 5500	<u><u>\$ 33,614,134</u></u>	<u><u>\$ 26,911,360</u></u>

The following is a reconciliation of employer contributions per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Employer contributions per financial statements	\$ 1,044,399	\$ 898,045
Add: Employer contributions receivable prior year	553,932	728,936
Less: Employer contributions receivable current year	(564,591)	(553,932)
Add: Employer contributions payable current year	<u>5,000</u>	<u>-</u>
Employer contributions per Form 5500	<u><u>\$ 1,038,740</u></u>	<u><u>\$ 1,073,049</u></u>

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

(11) **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)**

The following is a reconciliation of participant contributions per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Participant contributions per financial statements	\$ 1,572,916	\$ 1,540,399
Rounding	-	(1)
Add: Participant contributions receivable prior year	12,025	33,100
Less: Participant contributions receivable current year	(13,894)	(12,025)
Add: Participant contributions payable current year	40,890	-
Participants contributions per Form 5500	<u>\$ 1,611,937</u>	<u>\$ 1,561,473</u>

The following is a reconciliation of net income per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net income per financial statements	\$ 6,667,891	\$ (4,914,772)
Less: Participant contributions receivable current year	(13,894)	(12,025)
Add: Participant contributions receivable prior year	12,025	33,100
Add: Employer contributions receivable prior year	553,932	728,936
Less: Employer contributions receivable current year	(564,591)	(553,932)
Less: Participant excess contributions payable prior year	(36,673)	(111,324)
Add: Participant excess contributions payable current year	84,084	36,673
Net income per Form 5500	<u>\$ 6,702,774</u>	<u>\$ (4,793,344)</u>

The following is a reconciliation of benefit payments per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Benefit payments per financial statements	\$ 1,052,582	\$ 1,922,759
Add: Participant excess contributions payable prior year	36,673	111,324
Less: Participant excess contributions payable current year	(38,194)	(36,673)
Add: Employer contributions payable current year	5,000	-
Benefit payments per Form 5500	<u>\$ 1,056,061</u>	<u>\$ 1,997,410</u>

(12) **SUBSEQUENT EVENTS**

The Plan Administrator has performed a review of subsequent events through September 23, 2024, the date of the opinion, which is the date the financial statements were available for issuance and concludes there were no events or transactions occurring during this period that required recognition or disclosure in the financial statements. Any events occurring after this date have not been factored into the financial statements being presented.

SUPPLEMENTARY INFORMATION

MASON CONSTRUCTION 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE A E.I. #74-1675517 - PLAN 002 FORM 5500, SCHEDULE H - LINE 4I SCHEDULE OF ASSETS HELD FOR INVESTMENT DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value	
Fidelity Investments Institutional	Participant notes receivable	N/A		\$ 589,009
Participant directed assets allocated to individual accounts:				
T. Rowe Price Capital Appreciation Fund I	Registered Investment Company	\$ 1,671,790		\$ 1,722,985
American Funds Capital Income Builder Fund	Registered Investment Company	16,413		17,570
Fidelity Mid Cap Index Fund	Registered Investment Company	349,866		430,626
Fidelity Small Cap Index Fund	Registered Investment Company	52,709		49,083
Fidelity US Bond Index Fund	Registered Investment Company	447,608		445,820
J P Morgan Mid Cap Equity Fund	Registered Investment Company	212,711		237,961
J P Morgan Core Plus Bond Fund	Registered Investment Company	386,068		338,527
American Funds Europacific Growth Fund	Registered Investment Company	325,728		319,783
American Funds Target Date 2010 Fund	Registered Investment Company	36		33
American Funds Target Date 2020 Fund	Registered Investment Company	602,014		623,598
American Funds Target Date 2030 Fund	Registered Investment Company	2,204,452		2,413,719
American Funds Target Date 2040 Fund	Registered Investment Company	2,905,640		3,448,815
American Funds Target Date 2050 Fund	Registered Investment Company	1,296,106		1,457,076
American Funds Target Date 2060 Fund	Registered Investment Company	832,816		920,183
American Funds Target Date 2015 Fund	Registered Investment Company	315,515		329,792
American Funds Target Date 2025 Fund	Registered Investment Company	2,547,745		2,769,089
American Funds Target Date 2035 Fund	Registered Investment Company	5,956,115		7,116,693
American Funds Target Date 2045 Fund	Registered Investment Company	3,200,556		3,813,710
American Funds Target Date 2055 Fund	Registered Investment Company	1,179,688		1,305,333
Reliance Trust New York Life Anchor Account	Collective Trust Fund	732,394		775,473
Vanguard REIT Index Fund Admiral Shares	Registered Investment Company	256,432		270,920
American Century Mid Cap Value Fund R6 Class	Registered Investment Company	304,354		287,269
Fidelity 500 Index Fund	Registered Investment Company	352,015		494,232
MFS Value Fund Class R6	Registered Investment Company	414,459		447,878
MFS Growth R6	Registered Investment Company	2,096,754		2,646,850
Victory S SMC0 OP R6	Registered Investment Company	326,911		342,107
				\$ 33,025,125

**MASON CONSTRUCTION 401(K) PROFIT
SHARING PLAN AND TRUST**

SCHEDULE B

E.I. #74-1675517 - PLAN 002

FORM 5500, SCHEDULE H

**SCHEDULE OF REPORTABLE TRANSACTIONS OR SERIES OF TRANSACTIONS
IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of	Description				Expense		Current	
Party Involved	of Asset				Incurred		Value	
	(Include Interest	Purchase	Selling	Lease	With	Cost	Of Asset On	Net Gain
	Rate & Maturity In	Price	Price	Rental	Trans-	of Asset	Transaction	or (Loss)
	Case of a Loan)				action		Date	

No reportable transactions