

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 04/01/2023 and ending 03/31/2024	
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 WEST VIRGINIA LABORERS PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/01/1999
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) WEST VIRGINIA LABORERS ONE UNION SQUARE, SUITE 200 CHARLESTON, WV 25302
2b	Employer Identification Number (EIN) 55-0772123
2c	Plan Sponsor's telephone number 304-342-5142
2d	Business code (see instructions) 238900

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.	01/15/2025	NATHANAEL AYLESTOCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/15/2025	JESSIE KING
	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 16781
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) 5751 6a(2) 5755 6b 56 6c 10485 6d 16296 6e 11 6f 16307 6g(1) 6g(2) 16307 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 267

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

2E

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024

A Name of plan WEST VIRGINIA LABORERS PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WEST VIRGINIA LABORERS	D Employer Identification Number (EIN) 55-0772123

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

 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

(b)

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

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

SEGALL BRYANT & HAMILL

10 SOUTH WACKER DRIVE, SUITE 3500
CHICAGO, IL 60606

41-1788385

(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?
51	INVESTMENT MANAGER	131643	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TA REALTY

28 STATE STREET, 10TH FLOOR
BOSTON, MA 02109

04-3341880

(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?
51	INVESTMENT MANAGER	77421	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BGO-NEW TOWER TRUST COMPANY

7315 WISCONSIN AVENUE SUITE 350W
BETHESDA, MD 20814

52-6218800

(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?
51	INVESTMENT MANAGER	64567	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CHARTWELL INVESTMENTS

570 LEXINGTON AVENUE 44TH FLOOR
NEW YORK, NY 10022

(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?
51	INVESTMENT MANAGER	47712	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FICON

43 MACCORKLE AVE SW
SOUTH CHARLESTON, WV 25303

55-0729258

(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?
23	INSURANCE PROVIDER	34928	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STANDARD VALUATIONS

790 CLEVELAND AVE. S, SUITE 220
ST PAUL, MN 55116

41-6206850

(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?
34	INVESTMENT VALAUATIONS	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

C.S. MCKEE

ONE GATEWAY CENTER
PITTSBURG, PA 15212

25-1095051

(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?
51	INVESTMENT MANAGER	20012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEYER, UNKOVIC & SCOTT, LLP

535 SMITHFIELD STREET, SUITE 1300
PITTSBURG, PA 15222

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	14249	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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 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 04/01/2023 and ending 03/31/2024		
A Name of plan WEST VIRGINIA LABORERS PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WEST VIRGINIA LABORERS		
		D Employer Identification Number (EIN) 55-0772123

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	360384	663925
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	69725	15640
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11215962	72447107
(2) U.S. Government securities	1c(2)	12703176	2299830
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	13543655	119268
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	75220	
(B) Common	1c(4)(B)	27200318	2341
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	71365579	75424143
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	136534019	150972254
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1660451	1649253
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1660451	1649253
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	134873568	149323001

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)	10916794	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		10916794
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	979418	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		979418
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1249670	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1249670
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	802162	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(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)		
(B) Other	2b(5)(B)	14162960	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		28111004

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12804631	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12804631
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	371355	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	485585	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		856940
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13661571

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14449433
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **GRAY, GRIFFITH & MAYS, A.C.**

(2) EIN: **55-0621482**

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 _____.

**WEST VIRGINIA LABORERS'
PROFIT SHARING PLAN TRUST FUND**

FINANCIAL STATEMENTS

March 31, 2024 and 2023

**WEST VIRGINIA LABORERS'
PROFIT SHARING PLAN TRUST FUND**

FINANCIAL STATEMENTS

March 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
West Virginia Laborers' Profit Sharing Plan Trust Fund
Charleston, West Virginia

Opinion

We have audited the financial statements of the West Virginia Laborers' Profit Sharing Plan Trust Fund (the Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits—modified cash basis as of March 31, 2024 and 2023, and the related statements of changes in net assets available for benefits—modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the net assets available for benefits – modified cash basis of the Plan as of March 31, 2024 and 2023, and the changes in its net assets available for benefits and – modified cash basis for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 audit opinion.

Responsibilities of Management for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Responsibilities of Management for the Financial Statements (continued)

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

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.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information of the Schedule of Assets Held and the Schedule of Reportable Transactions at March 31, 2024, referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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.

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

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Gray, Griffith & Mays, a.c.

Charleston, West Virginia
January 15, 2025

**WEST VIRGINIA LABORERS'
PROFIT SHARING PLAN TRUST FUND**

Statement of Net Assets Available for Benefits – Modified Cash Basis

March 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value	\$ 149,872,928	\$ 136,028,686
Due from affiliated fund	663,925	360,384
Accrued investment income	15,640	69,725
Cash and cash equivalents	<u>419,761</u>	<u>75,224</u>
 Total assets	 150,972,254	 136,534,019
 Liabilities:		
Due to affiliated funds	<u>1,649,253</u>	<u>1,660,451</u>
 Net assets available for benefits	 <u><u>\$ 149,323,001</u></u>	 <u><u>\$ 134,873,568</u></u>

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

**WEST VIRGINIA LABORERS'
PROFIT SHARING PLAN TRUST FUND**

Statement of Changes in Net Assets Available for Benefits – Modified Cash Basis

For the Years Ended March 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income		
Net change in fair value of investments	\$ 14,965,122	\$ (11,794,555)
Interest income	979,418	1,428,170
Dividend income	1,249,670	1,217,777
	<u>17,194,210</u>	<u>(9,148,608)</u>
Less:		
Investment expenses	<u>(371,355)</u>	<u>(336,821)</u>
Net investment income (loss)	<u>16,822,855</u>	<u>(9,485,429)</u>
Contributions:		
Employers	10,971,886	8,854,436
Less: fees paid to the affiliated fund	<u>(55,092)</u>	<u>(44,348)</u>
	<u>10,916,794</u>	<u>8,810,088</u>
Total additions	<u>27,739,649</u>	<u>(675,341)</u>
Deductions from net assets attributed to:		
Benefits paid to participants	12,804,631	12,051,441
Administrative expenses	<u>485,585</u>	<u>493,139</u>
Total deductions	<u>13,290,216</u>	<u>12,544,580</u>
Net increase (decrease)	14,449,433	(13,219,921)
Net assets available for benefits:		
Beginning of year	<u>134,873,568</u>	<u>148,093,489</u>
End of year	<u>\$ 149,323,001</u>	<u>\$ 134,873,568</u>

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

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS

March 31, 2024 and 2023

1 – DESCRIPTION OF PLAN

The following description of the West Virginia Laborers' Profit Sharing Plan Trust Fund (the Plan) is provided for general information purposes only. The Trust and the Plan are one and the same.

Participants should refer to the Plan agreement for more complete information. The Plan does not modify benefits under the West Virginia Laborers' Pension Trust Fund. The Plan is not insured by the Pension Benefit Guaranty Corporation because it does not provide a fixed and determinable retirement benefit.

General

The Plan is a multiemployer defined contribution plan covering substantially all members of the Laborers' International Union of North America working within its jurisdiction which encompasses primarily West Virginia. The Plan was initiated December 1, 1999 pursuant to an Agreement and Declaration of Trust by and between Laborers' District Council of Charleston, West Virginia, and all employers of member Laborers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Responsibility for the Plan rests with its joint employer/union Board of Trustees.

Summary of Principal Plan Provisions

Contributions

Contributions are made by employers on behalf of their employees pursuant to a Collective Bargaining Agreement or Participation Agreement. Employees are not permitted to make contributions.

Vesting

Once contributions are paid into the Plan on behalf of a participant, said participant is one hundred (100%) percent vested in his individual account.

Individual Account

An individual account is maintained for each participant. Such individual accounts are credited or debited with contributions, distributions, earnings and expenses.

Allocation

On each annual valuation date, the value of a participant's individual account will be determined by the following calculation:

1. The amount in the individual account as of the last previous valuation date.

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2024 and 2023

1 – DESCRIPTION OF PLAN (Continued)

Summary of Principal Plan Provisions (Continued)

Allocation (Continued)

2. Plus - the total of employer contributions received on behalf of the participant since the previous valuation date.
3. Plus (minus) - the share of earnings (losses) of the Plan from its investments since the previous valuation date.
4. Minus - the share of the costs to operate the Plan since the previous valuation date.
5. Minus – the participants' withdrawals for qualifying benefits.

Commencement of Benefit

In general, the benefits of a participant shall not be payable until the participant's death, disability, retirement or termination. However, at any time on or after April 1, 2007, but no more frequently than once per Plan year, a participant may make a hardship withdrawal for the following reasons:

1. Expenses for medical care previously incurred by the participant, the participant's spouse, or other dependents.
2. Payment for tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the participant, the participant's spouse, or other dependents.
3. Payment of the amount of premium or payment due to maintain coverage under the West Virginia Laborers' Health & Welfare Plan for the next coverage period; provided that the amount due is at least \$200. This withdrawal may be taken quarterly.
4. Any financial need of the participant, the participant's spouse, children or dependents once and if the participant has completed at least 180 days of active service in a plan year as a member of a reserve component of the Armed Services, but not more than \$10,000.
5. Costs directly related to and necessary for the purchase of a Participant's principal residence, not including mortgage payments, but not more than \$10,000 and only if the participant is a first time home buyer, which means that the participant may never have had any prior ownership interest in a principal residence.

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2024 and 2023

1 – DESCRIPTION OF PLAN (Continued)

Summary of Principal Plan Provisions (Continued)

Termination Benefit

A participant who leaves covered employment for any reason other than retirement at normal retirement age or later, death or disability, shall be entitled to a termination benefit equal to the entire balance in their individual account. For purposes of determining entitlement to a termination benefit, a participant shall be considered to have left covered employment if (1) he makes a notarized termination application to the Trustees and the Union indicating his intention to permanently cease looking for and accepting employment within the jurisdiction of the Plan in work customarily performed by the employers contributing to the Plan, (2) twenty-four (24) months have elapsed during which no employer contributions have been received on his behalf, and (3) at the time his benefits are paid to him, he has not revoked the application and has not returned to covered employment.

Payment of Benefits

Lump Sum - The Trustees shall distribute to the participant or beneficiary an amount equal to the balance in the participant's individual account.

Fixed Monthly Installments - The participant may request distribution in fixed monthly installments. Such monthly installments shall continue until ten (10) years have elapsed or the funds are exhausted, whichever occurs first. Any amount remaining at the end of said ten (10) year period shall be distributed in a lump sum.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements and supplemental information are prepared on the modified cash basis of accounting. Accordingly, certain revenues are recognized when received and expenses are recognized when paid. Investment results are recognized when earned or incurred and recorded at fair value and amounts due to/from affiliated funds are recognized when earned or incurred.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2024 and 2023

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See the Fair Value Measurement footnote for a further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the date received. Net appreciation (depreciation) includes the plan's gains and losses on investments held during the year or at year end.

3 – FAIR VALUE MEASUREMENT OF INVESTMENTS

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in the 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.

**WEST VIRGINIA LABORERS'
PROFIT SHARING PLAN TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2024 and 2023

3 – FAIR VALUE MEASUREMENT OF INVESTMENTS (Continued)

Level 3

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2024 and 2023.

Common, preferred, and foreign stocks, mutual funds, and exchange traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Collateralized mortgage obligations, mortgage-backed securities, foreign and corporate bonds, and U.S. government obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.

Vanguard Total Stock Market Index Funds, AFL-CIO Building Investment Funds, TA Realty Core Property Funds, and Diversified Government REIT Funds: Valued at the net asset value (NAV) of shares held by the plan at year end, using the practical expedient method.

Certificate of deposits and short-term investments: Valued at amortized cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2024 and 2023

3 – FAIR VALUE MEASUREMENT OF INVESTMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at March 31, 2024:

	March 31, 2024			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value:				
Cash and other short term investments	\$ -	\$ 124,940,085	\$ -	\$ 124,940,085
Common stock	2,341	-	-	2,341
Corporate bonds	-	119,268	-	119,268
Mortgage backed securities	-	1,364,042	-	1,364,042
U.S government obligations	-	935,788	-	935,788
Mutual funds	10,246,914	-	-	10,246,914
Total assets measured at fair value	10,249,255	127,359,183	-	137,608,438
Assets measured at NAV:				
Total stock market index fund	-	-	-	-
AFL-CIO building investment trust	-	-	-	2,696,649
TA Realty core property fund	-	-	-	9,567,841
Total assets measured at NAV	-	-	-	12,264,490
Total	\$ 10,249,255	\$ 127,359,183	\$ -	\$ 149,872,928

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value at March 31, 2023:

	March 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value:				
Cash and other short term investments	\$ -	\$ 10,395,404	\$ -	\$ 10,395,404
Certificate of deposits	-	745,334	-	745,334
Collateralized mortgage obligations	-	4,202,142	-	4,202,142
Common stock	23,592,677	-	-	23,592,677
Corporate bonds	-	8,619,144	-	8,619,144
Foreign bonds and debentures	-	722,369	-	722,369
Foreign stock	3,607,641	-	-	3,607,641
Mortgage backed securities	-	4,189,334	-	4,189,334
U.S government obligations	-	8,513,842	-	8,513,842
Preferred Stock	75,220	-	-	75,220
Exchange Traded Funds	986,302	-	-	986,302
Mutual funds	12,116,644	-	-	12,116,644
Total assets measured at fair value	40,378,484	37,387,569	-	77,766,053
Assets measured at NAV:				
Total Stock Market Index Fund	-	-	-	41,937,394
AFL-CIO building investment trust	-	-	-	3,796,801
TA Realty core property fund	-	-	-	11,528,438
Diversified government REIT	-	-	-	1,000,000
Total assets measured at NAV	-	-	-	58,262,633
Total	\$ 40,378,484	\$ 37,387,569	\$ -	\$ 136,028,686

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2024 and 2023

3 – FAIR VALUE MEASUREMENT OF INVESTMENTS (Continued)

The following table summarizes those investments measured at fair value using NAV as a practical expedient as of March 31, 2024.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Period Notice</u>
Vanguard total stock market index fund (a)	\$ -	N/A	Daily	Same Day
AFL-CIO building investment trust (b)	2,696,649	N/A	Daily	Same Day
TA Realty core property fund (c)	<u>9,567,841</u>	N/A	Daily	Same Day
Total assets at NAV	<u>\$ 12,264,490</u>			

The following table summarizes those investments measured at fair value using NAV as a practical expedient as of March 31, 2023.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Period Notice</u>
Vanguard total stock market index fund (a)	\$ 41,937,394	N/A	Daily	Same Day
AFL-CIO building investment trust (b)	3,796,801	N/A	Daily	Same Day
TA Realty core property fund (c)	11,528,438	N/A	Daily	Same Day
Diversified government REIT (d)	<u>1,000,000</u>	N/A	Daily	Same Day
Total assets at NAV	<u>\$ 58,262,633</u>			

- (a) Total stock market index fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.
- (b) AFL-CIO fund seeks to track performance of a benchmark index that measures the investment return of the broad U.S. stock market.
- (c) TA Realty core property fund seeks to build U.S. real estate portfolios diversified both by geography and property type, creating a balanced risk/return profile
- (d) Diversified government REIT fund seeks to deliver consistent and attractive risk-adjusted returns with a focus on income generation and a secondary focus on principal appreciation.

WEST VIRGINIA LABORERS' PROFIT SHARING PLAN TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2024 and 2023

4 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated February 19, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Sponsor, Administrator, and Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement dates.

The Plan's Department of the Treasury information returns are subject to examination, generally for three years after filing.

5 – RELATED PARTY TRANSACTIONS

During 2024 and 2023, an affiliated entity provided to the Plan, personnel, supplies and miscellaneous support totaling approximately \$11,200, each year. At March 31, 2024 and 2023, approximately \$1,650,000 and \$1,660,000, respectively, were due to an affiliated entity. An affiliated fund collects and processes employers' monthly reports and contributions and transfers the Plan's contributions to the custodian less a handling charge based on the contributions. The handling charges during the year ended March 31, 2024 and 2023, were approximately \$55,000 and \$44,000, respectively.

6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Trust 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, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Trustees may determine.

7 – CONTINGENCIES

The Plan pursues delinquent employers for benefit contributions earned by member laborers. The ultimate disposition of those efforts and collection of contributions cannot be estimated. The Plan is occasionally involved in investment securities litigation. The ultimate disposition of those effects and collection of investment losses cannot be estimated.

**WEST VIRGINIA LABORERS'
PROFIT SHARING PLAN TRUST FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

March 31, 2024 and 2023

8 – 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 participant's account balances and the amounts reported in the statement of net assets available for benefits.

9 – SUBSEQUENT EVENTS

The Plan's management has evaluated events and transactions occurring after March 31, 2024 through the date of the Auditor's Report, which is the date the financial statements were available to be issued. No other significant events were noted requiring adjustments to or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

WV Laborers' Profit Sharing Plan Trust Fund
2023 Form 5500 Schedule H Attachment
FEIN : 55-0772123 Plan Number: 001
Part IV 4i - Schedule of Assets at March 31, 2024-Modified Cash Basis

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Cash and Other Short Term Investments				
FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	11,634,003	\$ 11,634,003	\$ 11,634,003	
FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	53,256,543	53,256,545	53,256,545	
CASH AND CASH EQUIVALENTS	52,912,739	52,912,739	52,912,739	
DREYFUS GOVERNMENT CASH MGMT	2,932	8,522,765	7,136,798	
	117,806,217	126,326,052	124,940,085	
U.S. Government Obligations				
US TREASURY N/B 1.875% 02/15/2051	350,000	257,165	211,285	
US TREASURY N/B 1.125% 01/15/2033	253,536	236,252	238,091	
US TREASURY N/B .125% 04/15/2027	595,000	527,871	486,412	
		1,021,288	935,788	
Mortgage Backed Securities				
FREDDIE MAC SUPER POOL FR SB8142 2.5% 02/01/2037	141,984	143,981	129,322	
FHLMC POOL FR SD8275 4.5% 12/01/2052	65,368	63,213	62,303	
FHLMC POOL FR QD3200 3% 12/01/2051	147,498	146,322	127,993	
FREDDIE MAC POOL FR QD8172 2.5% 02/01/2052	210,388	205,588	175,432	
FREDDIE MAC POOL FR QD8452 2.5% 03/01/2052	219,699	215,614	182,930	
FREDDIE MAC POOL FR RA7000 2.5% 03/01/2052	214,223	209,269	178,415	
FHLMC POOL FR QF0246 4% 09/01/2052	200,201	184,842	185,921	
FNMA POOL FN CB6096 6% 04/01/2053	32,855	32,657	33,276	
FNMA POOL FN FS0372 3% 09/01/2051	143,218	141,876	124,593	
FNMA POOL FN FS5175 5% 05/01/2053	54,037	53,040	52,762	
FNMA POOL FN MA4840 4.5% 12/01/2052	116,558	112,843	111,095	
		1,509,245	1,364,042	
Corporate Bonds				
FEDEX 2020-1 CLASS AA CORP BOND 1.875% 02/20/2034	4,064	3,566	3,355	
DCP MIDSTREAM OPERATING CORP BOND 5.375% 07/15/2025-2025	110,000	112,317	109,592	
NSG HOLDINGS LLC/NSG HLD CORP BOND 144A PP 7.75% 12/15/2025	6,385	6,533	6,321	
		122,416	119,268	
Common Stock				
BGO DIVERSIFIED - CLASS B	1	2,471	2,341	
		2,471	2,341	
MUTUAL FUNDS - FIXED INCOME				
NEWBERGER BERMAN STRATEGIC MULTI-SECTOR FIXED INCOME TRUST CLASS V	881,834	10,000,000	10,246,914	
		10,000,000	10,246,914	
Other Assets				
AFL-CIO BUILDING INVESTMENT TRUST	500	530,525	2,696,649	
TA REALTY CORE PROPERTY FUND	7,398	9,000,000	9,567,841	
		9,530,525	12,264,490	
TOTAL PRINCIPAL AND INCOME ASSETS		\$ 148,511,997	\$ 149,872,928	

WV Laborers' Profit Sharing Plan Trust Fund
2023 Form 5500 Schedule H Attachment
FEIN : 55-0772123 Plan Number: 001
Schedule H - Line 4j - Schedule of Reportable Transactions--Modified Cash Basis

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase Price	Selling Price	Cost of Asset	Current value of asset on transaction date	Net Gain/(Loss)
SINGLE TRANSACTIONS EXCEEDING 5%						
Boyd Watterson	Federated Hermes Government Obligations Insitutional Fund #5	\$ 53,169,117		\$ 53,169,117	\$ 53,169,117	\$ -
Chartwell	Federated Hermes Government Obligations Insitutional Fund #5	11,697,774		11,697,774	11,697,774	-
CS McKee	Federated Hermes Government Obligations Insitutional Fund #5	9,959,354		9,959,354	9,959,354	-
CS McKee	Federated Hermes Government Obligations Insitutional Fund #5		10,071,809	10,071,809	10,071,809	-
Segal, Bryant, and Hamil	Federated Hermes Government Obligations Insitutional Fund #5	34,327,587		34,327,587	34,327,587	-
Segal, Bryant, and Hamil	Federated Hermes Government Obligations Insitutional Fund #5		35,527,493	35,527,493	35,527,493	-
Vanguard	Total Stock Market Index Inst Plus		52,912,739	45,598,421	52,912,739	7,314,318
	Purchase	\$ 109,153,832				
	Sale		\$ 98,512,041			
	Issue aggregate total				\$ 207,665,873	
	Net Gain					\$ 7,314,318
AGGREGATE TRANSACTIONS EXCEEDING 5%						
Chartwell	Corporate Bonds		\$ 7,143,021	\$ 7,102,225	\$ 7,143,021	\$ 40,796
CS McKee	U.S. Government Obligations	8,330,310		8,330,310	8,330,310	-
CS McKee	U.S. Government Obligations		10,766,970	10,775,846	10,766,970	(8,876)
Segal, Bryant, and Hamil	Common Stock		35,665,266	35,236,017	35,665,266	429,249.00
	Purchase	\$ 8,330,310				
	Sale		\$ 46,432,236			
	Issue aggregate total				\$ 61,905,567	
	Net Gain					\$ 420,373

See independent auditors' report.

WV Laborers' Profit Sharing Plan Trust Fund
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