

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 06/30/2024

**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) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

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

<p><b>1a</b> Name of plan <u>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</u></p> <p><u>P.O. BOX 1449</u> <u>GOODLETTSVILLE, TN 37070</u></p>	<p><b>1c</b> Effective date of plan <u>05/01/2016</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>37-1820508</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>615-859-0131</u></p> <p><b>2d</b> Business code (see instructions) <u>238900</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/15/2025	DOUG IRWIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5473
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	3142
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	5437
<b>6g(2)</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	72

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2C

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

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

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

**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)

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **06/30/2024**

<b>A</b> Name of plan <b>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1820508</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

MUTUAL FUNDS

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SOUTHERN BENEFIT ADMINISTRATORS

2001 CALDWELL DR  
GOODLETTSVILLE, TN 37072

62-1116095

(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?
14	NONE	5000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ARNALL GOLDEN GREGORY

171 17TH ST NW STE 2100  
ATLANTA, GA 30363

58-0543673

(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	NONE	1543	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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
MUTUAL FUNDS	19 28	
(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.	
MUTUAL FUNDS	SEE SCHEDULES ATTACHED	
(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.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>06/30/2024</b>	
<b>A</b> Name of plan <b>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1820508</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	328979	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	408221	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	22483	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	10563646	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	8669922	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	6555	

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	19999806	0
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	66142	
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	66142	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	19933664	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1163629	
(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)		1163629
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	74951	
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		74951
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	51781	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		51781
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(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)		
(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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		275369
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1565730

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	40609	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		40609
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	5000	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	588	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	1543	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	1414	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		8545
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		49154

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1516576
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		21450240

**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: DANIELS, IRWIN & AYLOR

(2) EIN: 62-1802605

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**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 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
SOUTHERN DISTRICT UBC DEFINED CONTRIBUTION FUND	71-0851216	001

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 06/30/2024

<b>A</b> Name of plan <u>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>37-1820508</u>	

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

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

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

1	
---	--

**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): 37-1820508

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

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

3		6
---	--	---

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

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	<u>1163629</u>
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	<u>1163629</u>
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	<u>0</u>

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

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

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

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

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

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

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

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

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

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

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

**13** Enter the following information for each employer that (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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

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

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

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

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) 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 \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANTS**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

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**ORGANIZATION AND PURPOSE**  
**SOUTHERN CARPENTERS**  
**SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

**Date of Agreement and Declaration of Trust**

May 1, 2016

**Office Location**

Goodlettsville, Tennessee

**Officers and Trustees**

William McCall	Chairman
John White	Secretary
Marc Dempsey	Trustee
Jacob Effler	Trustee
Tom Jenkins	Trustee
Victor White	Trustee

**Purpose of the Plan**

To provide retirement, disability, and pre-retirement death benefits to participants and their beneficiaries. The benefits provided by the Trustees are established to meet the objectives of the Plan and are consistent with the provisions of the Agreement and Declaration of Trust.



## **DANIELS, IRWIN & AYLOR**

CERTIFIED PUBLIC ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Southern Carpenters Supplemental Pension Plan  
Goodlettsville, Tennessee

#### **Opinion**

We have audited the financial statements of the **Southern Carpenters Supplemental Pension 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 as of June 30, 2024 and April 30, 2024, and the related statements of changes in net assets available for benefits for the two months and year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of **Southern Carpenters Supplemental Pension Plan** as of June 30, 2024 and April 30, 2024, and the changes in its net assets available for benefits for the two months and year 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 **Southern Carpenters Supplemental Pension 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**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 **Southern Carpenters Supplemental Pension 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Southern Carpenters Supplemental Pension 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 schedules for the two months ended June 30, 2024 and the year ended April 30, 2024, together referred to as "supplemental information", are presented for the purpose of additional analyses and are not a required part of the financial statements, but are supplementary information required by the Department of Labor'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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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.



Certified Public Accountants

April 8, 2025

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

	<b>JUNE 30, <u>2024</u></b>	<b>APRIL 30, <u>2024</u></b>
<b><u>ASSETS</u></b>		
Investments, at fair value:		
Certificates of deposit	\$ 756,225	\$ 1,012,852
Mutual funds	<u>0</u>	<u>8,669,922</u>
	756,225	9,682,774
Receivables:		
Employer contributions	603,988	408,221
Accrued interest	26,860	22,483
Prepaid expenses	14,970	6,555
Cash	<u>20,098,642</u>	<u>9,879,773</u>
Total assets	21,500,685	19,999,806
<b><u>LIABILITIES</u></b>		
Accounts payable and accrued expense	<u>50,445</u>	<u>66,142</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS BEFORE TRANSFER OF NET ASSETS</b>	21,450,240	19,933,664
Transfer of Net Assets to Southern District UBC Defined Contribution Fund	<u>(21,450,240)</u>	<u>0</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 0</u>	<u>\$ 19,933,664</u>

The accompanying notes are an integral part of this statement.

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

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

	<b>FOR THE TWO MONTHS ENDED JUNE 30, <u>2024</u></b>	<b>FOR THE YEAR ENDED APRIL 30, <u>2024</u></b>
Additions		
Employer contributions	\$ 1,163,629	\$ 5,942,798
Realized gains on sale of investments	707,019	0
Investment income	126,732	619,191
Late penalties	0	44
Total additions	<u>1,997,380</u>	<u>6,562,033</u>
Deductions		
Benefits paid	40,609	228,448
Administration fees	5,000	21,250
Audit fees - annual audit	0	9,700
Audit fees - payroll audits	0	5,250
Legal fees	1,543	12,251
Printing and mailing	0	53
Cyber liability insurance	394	3,026
Fiduciary liability insurance	839	5,104
Bond expense	181	1,196
Bank charges	588	2,540
Total deductions	<u>49,154</u>	<u>288,818</u>
Net additions	1,948,226	6,273,215
Unrealized (depreciation) appreciation for the period	<u>(431,650)</u>	<u>536,379</u>
<b>Net increase in assets for the period</b>	1,516,576	6,809,594
Net assets available for benefits at beginning of year	<u>19,933,664</u>	<u>13,124,070</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS BEFORE TRANSFER OF NET ASSETS</b>	21,450,240	19,933,664
Transfer of Net Assets to Southern District UBC Defined Contribution Fund	<u>(21,450,240)</u>	<u>0</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS AT END OF PERIOD</b>	<u>\$ 0</u>	<u>\$ 19,933,664</u>

The accompanying notes are an integral part of this statement.

## NOTES TO THE FINANCIAL STATEMENTS

### SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN

JUNE 30, 2024

#### NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the **Southern Carpenters Supplemental Pension Plan** provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor.

1. **General** - The Plan was established May 1, 2016, as a result of a collective bargaining agreement between the Union and various employers to provide retirement benefits to eligible participants. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is financed by employer contributions as specified in the collective bargaining agreement and earnings from investments. The Board of Trustees is responsible for all aspects of the administration and operation of the Plan.
2. **Contributions/Funding policy** - Each month, the employers of the participants make contributions to the Plan based on the collective bargaining agreements. The collective bargaining agreements currently provides for contribution rates from \$0.50 to \$7.00 per hour worked by participants. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).
3. **Investments** - The investments are directed by the Board of Trustees and, therefore, are not participant-directed.
4. **Participant accounts** - On the valuation date, each participant's account is credited with the contributions made for that participant plus an allocation of the net investment yield determined by the Trustees. The net investment yield equals the investment yield net of the Fund's operating expenses for the respective Plan Year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
5. **Vesting** - When contributions are credited to an employee's individual account, they are immediately vested in their respective accumulated account balance.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN

JUNE 30, 2024

#### NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

6. **Retirement benefits** - Retirement benefits under the Plan are payable in the form of single lump sum payment equal to the participant's accumulated share.
7. **Pre-Retirement death benefits** - In the event that a participant dies before their account has been paid to them, the balance accumulated in the participant's account will be payable to the spouse of the participant. The spouse will receive the balance of the account in the form of a single lump sum payment. If the participant is unmarried at the time of their death, their beneficiary shall be entitled to receive the balance of the participant's individual account in the form of a single lump sum payment.
8. **Disability benefits** - In the event a participant becomes totally and permanently disabled prior to their normal retirement date they shall be entitled to a distribution of their full accumulated account balance in the form of a single lump sum payment.
9. **Cash-Out distributions** - Under certain circumstances where the employment of a participant with an employer has terminated and the participant's accumulated account balance is not in excess of \$1,000, the participant may apply for and receive a distribution of the entire balance of their account.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. **Basis of accounting** - The accompanying financial statements have been prepared using the accrual basis of accounting.
- B. **Cash and cash equivalents** - Cash and cash equivalents include all short-term highly liquid investments that have original maturities of three months or less, including the Fund's sweep account with First Horizon Bank.
- C. **Investment valuation and income recognition** - The Plan's 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. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 7 for discussion of fair value measurements.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN

JUNE 30, 2024

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- C. **Investment valuation and income recognition (continued) -**  
Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses include the Plan's gains and losses on investments sold during the year. Unrealized gains and losses include the Plan's gains and losses on investments held during and as of the year end.
- D. **Use of estimates -** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- E. **Payment of benefits -** Benefits are recorded when paid.
- F. **Administrative expenses -** The Plan's expenses are paid by the Plan.
- G. **Subsequent events -** The Plan has evaluated subsequent events through April 8, 2025, the date the financial statements were available to be issued.

#### NOTE 3 - PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, in the event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than for the exclusive benefit of the employees or their eligible dependents. In the event the Fund terminates, the net assets of the Fund will be allocated as prescribed by ERISA and its related regulations. Participants should refer to the Agreement & Declaration of Trust for a complete description of the Plan's termination provisions.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

**NOTE 4 - INCOME TAX STATUS**

The Internal Revenue Service has advised that the Plan and Trust qualify under the applicable sections of the Internal Revenue Code. The Plan obtained its latest determination letter on February 21, 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 has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believes that the Plan is qualified and the related Trust is tax-exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 5 - EMPLOYER CONTRIBUTIONS RECEIVABLE**

Employer contributions receivable represents the total of employers' contribution reports that were applicable to the periods prior to July 1st which were received during a period of time following the close of the year. These amounts do not reflect any amounts due from employers who are contractually liable to the Plan that have failed to file the required reports of covered workers in their employ during the period under review.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

**NOTE 6 - INVESTMENTS**

The Fund's investment portfolio as of June 30, 2024, consisted of:

	<u>Fair Value at 4/30/24</u>	<u>Net Investments Purchased (Sold)</u>	<u>Net Appreciation (Depreciation) in Fair Value</u>	<u>Fair Value at 6/30/24</u>
Certificates of deposit	\$ 1,012,852	\$ (256,627)	\$ 0	\$ 756,225
Mutual funds	<u>8,669,922</u>	<u>(8,238,272)</u>	<u>(431,650)</u>	<u>0</u>
	<u>\$ 9,682,774</u>	<u>\$ (8,494,899)</u>	<u>\$ (431,650)</u>	<u>\$ 756,225</u>

Please note that a change in interest rates could affect the value of plan assets.

**NOTE 7 - FAIR VALUE MEASUREMENTS**

The Fund's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund 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.

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

**NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)**

**Level 2** - Inputs to the valuation methodology include:

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

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

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

The asset 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 June 30, 2024 and April 30, 2024.

**Certificates of deposit:** Valued at deposit amount which approximates fair value. Not traded on the open market and held to maturity.

**Mutual funds:** Valued at the net asset value (NAV) of shares held by the Plan at year end. The underlying assets are traded in active markets.

As of June 30, 2024 and April 30, 2024, all plan investments were valued under **Level 1** of the fair value hierarchy outlined above.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

**NOTE 8 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of realized and unrealized gains and losses per the financial statements to the Form 5500:

	<b>Two Months Ended <u>06/30/24</u></b>	<b>Year Ended <u>04/30/24</u></b>
Realized gains per the financial statements	\$ 707,019	\$ 0
Conversion from historical cost to revalued cost required by Form 5500	(431,650)	0
Less: Realized gains attributable to registered investment companies included in amount reported at Schedule H Part II Item 2b(10)	<u>(275,369)</u>	<u>0</u>
Realized gains per the Form 5500	<u>\$ 0</u>	<u>\$ 0</u>
Unrealized (losses) gains per the financial statements	\$ (431,650)	\$ 536,379
Conversion from historical cost to revalued cost required by Form 5500	431,650	0
Less: Unrealized gains attributable to registered investment companies included in amount reported at Schedule H Part II Item 2b(10)	<u>0</u>	<u>(536,379)</u>
Unrealized gains per the Form 5500	<u>\$ 0</u>	<u>\$ 0</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

**NOTE 9 - 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 value 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 statement of net assets available for benefits.

Southern Carpenters Supplemental Pension Plan is a local union doing business in the East Tennessee Area. Consequently, concentration of the employers contributing to the Pension Plan in the East Tennessee Area subjects the Plan to the risks associated with the economy in this area.

**NOTE 10 - CONCENTRATION RISK**

During the year, CNS Y-12 LLC (28.0%), Day & Zimmermann (11.1%), T.J. Wies Contracting (9.1%), Valley Interior Systems (8.4%), and Performance Contracting Group (8.4%) contributed 65.0% of all contributions made to the Plan. A withdrawal by these employers would have a significant impact upon the Plan.

**NOTE 11 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

As described in Note 2, the Plan paid all expenses related to operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. Of note, Southern Benefit Administrators, Inc., is the Plan's third-party administrator and benefits payer, and First Horizon Bank is the custodian of the Plan's checking and savings accounts. Vanguard and Dodge and Cox were custodians and investment managers for the Plan's investments. First Horizon Bank, Volunteer State Bank and Wilson Bank & Trust are custodians of the Plan's certificates of deposit.

**NOTE 12 - MERGER**

Effective July 1, 2024, the Trustees elected to merge the Southern Carpenters Supplemental Pension Plan into the Southern District UBC Defined Contribution Fund.

## **SUPPLEMENTAL INFORMATION**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**JUNE 30, 2024**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Certificates of Deposit</u>			
First Horizon Bank 4.950% Matures 07-25-24	\$ 250,000	\$ 250,000	\$ 250,000
Volunteer State Bank 4.909% Matures 08-24-24	256,225	256,225	256,225
Wilson Bank & Trust 5.000% Matures 09-02-24	250,000	<u>250,000</u>	<u>250,000</u>
		\$ <u>756,225</u>	\$ <u>756,225</u>

**SCHEDULE OF INVESTMENT ASSETS REQUIRED TO BE REPORTED  
BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

**FOR THE PERIOD ENDED JUNE 30, 2024**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Proceeds</u>
None			

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN**

**FOR THE PERIOD ENDED JUNE 30, 2024**

Name	Description	Purchase Price	Selling Price	Cost of Asset	Current Value at Time of Sale	Net Gain or Loss
<u>Mutual Funds</u>						
Dodge & Cox Balanced Fund	Mutual Fund	\$ 28,937	\$ 3,232,649	\$ 3,193,555	\$ 3,232,649	\$ 39,094
Vanguard 500 Index Fund	Mutual Fund		2,322,553	1,524,463	2,322,553	798,090
Vanguard Short-Term Investment Grade Fund	Mutual Fund	22,845	3,441,870	3,572,035	3,441,870	(130,165)

Note: This information is required for and reported on Schedule H Form 5500.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

	<b>FOR THE TWO MONTHS ENDED JUNE 30, <u>2024</u></b>	<b>FOR THE YEAR ENDED APRIL 30, <u>2024</u></b>
ARS Aluet Remediation	\$ 9,671	\$ 32,694
AZCO	3,126	27,292
Adolfson & Peterson Construction	1,838	7,925
Advancements in Flooring	417	0
Alexander Title	0	1,839
Apex Construction	10,542	53,560
APi Group	0	17,575
Aptim Services	0	99,160
Aristeo Construction	1,118	3,658
Artizan Constructors	0	1,082
Ataccon	761	212
B.H. Craig Construction	42,958	206,096
BCS Contractors	0	807
Barnard Construction	0	2,111
Barton Malow	838	32,849
Blevens Construction	1,326	0
Bowen Engineering	277	1,813
BrandSafway	15,630	48,011
Bright Construction	364	863
Brunswick Bowling	789	3,889
CNS Y-12 LLC	300,810	1,096,667
CR Meyer	1,612	7,411

## SCHEDULE OF EMPLOYER CONTRIBUTIONS

### SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN

	<b>FOR THE TWO MONTHS ENDED JUNE 30, <u>2024</u></b>	<b>FOR THE YEAR ENDED APRIL 30, <u>2024</u></b>
CTI & Associates	\$ 11,566	\$ 72,167
Campbell & Ford Construction	0	2,802
Carpenters Local Union No. 50	870	4,986
Castle Black	48	0
Cates & Puckett	5,059	28,133
Christen Detroit	421	5,987
Chugach Federal Solutions	724	0
City-State LLC	0	957
Colorado Framing & Construction	88	2,636
Commercial Contracting	0	138
Day & Zimmermann	119,351	533,595
Devon Industries Group	0	769
Dison Group	683	2,327
EDF-RG LLC	0	224
ESG Construction	4,696	28,702
ESW Plant Services	4,305	25,981
FM Sylvan	15,305	57,359
Fabcon Precast	3,323	55,881
Febcon, Inc.	4,795	2,325
Fessler & Bowman	13,064	76,482
First Choice Installations	108	1,047
Fisher Contracting	0	622

## SCHEDULE OF EMPLOYER CONTRIBUTIONS

### SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN

	<b>FOR THE TWO MONTHS ENDED JUNE 30, <u>2024</u></b>	<b>FOR THE YEAR ENDED APRIL 30, <u>2024</u></b>
G-UB-MK Constructors	\$ 0	\$ 129,251
Geiger Brothers	1,714	8,334
Gem Technologies	15,620	82,536
Gribbins Insulation	0	70
Hamilton Contracting	910	3,091
Hatfield Construction	0	126
Helmkamp Construction	178	4,721
Henkels & McCoy	751	1,952
J.F. Brennan Company	0	1,433
Johnson Contractors	15,101	116,049
Kiewit Power Constructors	16,325	10,651
L.E. Myers Company	3,950	37,335
MCT Services	1,371	0
M.D.G. Enterprises	12,501	26,208
Marley Cooling Technologies	0	8,948
McAbee Construction	330	1,515
McGuyer Services	17,139	13,004
Michels Construction	0	672
Mid South Fixtures	1,341	9,561
Mid-South Carpenters Regional Council Training Trust Fund	120	1,440
Morsey Constructors	0	3,845
National Aerospace Solutions	2,750	0

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**SOUTHERN CARPENTERS  
SUPPLEMENTAL PENSION PLAN**

	<b>FOR THE TWO MONTHS ENDED JUNE 30, <u>2024</u></b>	<b>FOR THE YEAR ENDED APRIL 30, <u>2024</u></b>
Nicholson Construction	\$ 1,411	\$ 347
Palmer Contractors	2,375	10,497
Performance Contracting Group	89,985	555,291
Precision Cooling Towers	0	216
Ravensberg	0	18
Rayco Management	400	648
Richard Goettle, Inc.	3,642	21,102
River City Construction LLC	887	19,525
Sachs Electric	474	2,281
Schreiber Corporation	0	4,085
Service Electric	1,288	4,660
Shimmick Construction	29,801	135,977
Skilled Workforce	0	6,356
Solid Platforms	990	4,331
Southern Marine Construction	848	6,734
Street Legal Industries	4,406	20,597
Superior Construction	0	28,541
T.J. Wies Contracting	97,880	754,881
T.U. Parks Construction	1,830	0
The Boldt Company	284	9,093
The Schaefer Group	642	5,270
The State Group Industrial	1,893	7,770

## SCHEDULE OF EMPLOYER CONTRIBUTIONS

### SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN

	FOR THE TWO MONTHS ENDED JUNE 30, <u>2024</u>	FOR THE YEAR ENDED APRIL 30, <u>2024</u>
Tri-Crossing Installation	\$ 0	\$ 108
Tri-State Drilling LLC	0	681
Triangle Enterprises	10,798	5,052
Tuff Construction	533	7,366
UCOR - URS/CH2M	50,210	221,676
VEC	0	622
Valley Interior Systems	90,332	728,509
Vega Corporation	6,762	20,696
Vertical Access Solutions	0	47
Vulcan Industrial Contractors	5,801	14,834
WB Koester	0	29
Walbridge Equipment Installation	4,367	47,769
Wenger Corporation	67	76
Wies Drywall & Construction	0	14,070
Williams Plant Services	0	18,123
Wright Brothers Contracting	0	783
	<u>1,074,490</u>	<u>5,688,037</u>
Add: Reciprocal Contributions Received	124,193	600,861
Less: Reciprocal Contributions Disbursed	<u>(35,054)</u>	<u>(346,100)</u>
	<u>\$ 1,163,629</u>	<u>\$ 5,942,798</u>

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2024</div>  This Form is Open to Public Inspection
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **06/30/2024**

**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.)

**B** This return/report is:  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 .....  the DFVC program

**D** Check box if filing under:  Form 5558  automatic extension  special extension (enter description)  the DFVC program

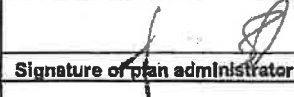
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here .....

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

<b>1a</b> Name of plan <b>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</b>		<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>SOUTHERN CARPENTERS SUPPLEMENTAL PENSION PLAN</b>  <b>P.O. BOX 1449</b>  <b>GOODLETTSVILLE TN 37070</b>	<b>1c</b> Effective date of plan <b>05/01/2016</b>	<b>2b</b> Employer Identification Number (EIN) <b>***-***0508</b>
		<b>2c</b> Plan Sponsor's telephone number <b>615-859-0131</b>
		<b>2d</b> Business code (see instructions) <b>238900</b>

**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	 Signature of plan administrator	<b>4/8/25</b> Date	<b>Jasm B. Engels</b> 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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5473
<b>6</b> 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). <b>a(1)</b> Total number of active participants at the beginning of the plan year <b>a(2)</b> Total number of active participants at the end of the plan year <b>b</b> Retired or separated participants receiving benefits <b>c</b> Other retired or separated participants entitled to future benefits <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. <b>f</b> Total. Add lines 6d and 6e. <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6a(1)</b>	3142
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	5437
	<b>6g(2)</b>	0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	72

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

2C

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

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

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

**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

## Dodge & Cox Balanced Fund

### Investment Objectives

The Fund seeks regular income, conservation of principal, and an opportunity for long-term growth of principal and income.

### Fees and Expenses

This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees (fees paid directly from your investment)	Dodge & Cox Balanced – Class I	Dodge & Cox Balanced – Class X
Sales charge (load) imposed on purchases	None	None
Deferred sales charge (load)	None	None
Sales charge (load) imposed on reinvested distributions	None	None
Redemption fee	None	None
Exchange fee	None	None

### Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)	Dodge & Cox Balanced – Class I	Dodge & Cox Balanced – Class X
Management fees*	0.50%	0.45%
Distribution and/or service (12b-1) fees	None	None
Other expenses (custody, accounting, legal, etc.)	0.02%	0.02%
Total Annual Fund Operating Expenses	0.52%	0.47%**
Expense reimbursement	None	0.05%**
Net Expenses	0.52%	0.42%**

\* Management fees include investment advisory fee expenses of 0.40% for each class of the Fund; and administrative services fee expenses of 0.10% for the Fund's Class I shares and 0.05% for the Fund's Class X shares.

\*\* Dodge & Cox has contractually agreed to reimburse the Fund for all ordinary expenses to the extent necessary to maintain Total Annual Fund Operating Expenses of the Fund's Class X shares at 0.42% until April 30, 2026. This agreement cannot be terminated prior to April 30, 2026 other than by resolution of the Fund's Board of Trustees. For purposes of the foregoing, ordinary expenses shall not include nonrecurring shareholder account fees, fees and expenses associated with Fund shareholder meetings, fees on portfolio transactions such as exchange fees, dividends and interest on short positions, fees and expenses of pooled investment vehicles that are held by the Fund, interest expenses and other fees and expenses related to any borrowings, taxes, brokerage fees and commissions and other costs and expenses relating to the acquisition and disposition of Fund investments, other expenditures which are capitalized in accordance with generally accepted accounting principles, and other non-routine expenses or extraordinary expenses not incurred in the ordinary course of the Fund's business, such as litigation expenses. The term of the agreement will automatically renew for subsequent three-year terms unless terminated with at least 30 days' written notice by either party prior to the end of the then-current term. The agreement does not permit Dodge & Cox to recoup any fees waived or payments made to the Fund for a prior year.

**Example:** This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The example assumes that:

- You invest \$10,000 in Class I shares and/or Class X shares of the Fund for the time periods indicated and then redeem all of your shares of the Fund's Class I shares and/or the Fund's Class X shares at the end of those time periods;
- Your investment has a 5% return each year;
- The Fund's operating expenses remain the same; and
- The Class X expense reimbursement agreement is effective until April 30, 2026.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Dodge & Cox Balanced – Class I	\$53	\$167	\$291	\$653
Dodge & Cox Balanced – Class X	\$43	\$140	\$253	\$582

### Portfolio Turnover

The Fund incurs transaction costs, such as commissions, when Dodge & Cox buys and sells securities (or "turns over" the portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These transaction costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 34% of the average value of its portfolio.

### Principal Investment Strategies

The Fund invests in a diversified portfolio of equity securities and debt securities. Under normal circumstances no less than 25% and no more than 75% of the Fund's total assets will be invested in equity securities and no less than 25% of the Fund's total assets will be invested in fixed income investments. The Fund may invest up to 30% of its total assets in equity or debt securities of non-U.S. issuers that are not in the S&P 500 Index, provided that no more than 10% of the Fund's total assets may be invested in non-U.S. dollar-denominated securities. Such exposure to non-U.S. issuers may include investments in emerging market issuers. Asset allocation between equity and debt securities is based on Dodge & Cox's assessment of the potential risks and returns for each asset class over a three- to five-year horizon. Factors used to estimate the range of potential returns include: future earnings growth, the outlook for the economy, inflation and interest rate trends, and current valuations relative to historical ranges.

Equity securities in which the Fund may invest include common stocks, depositary receipts evidencing ownership of common stocks, certain preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks (e.g., rights and warrants). The Fund's equity investments are typically in medium-to-large well-established companies based on standards of the applicable market. In selecting equity investments, the Fund typically invests in companies that, in Dodge & Cox's opinion, appear to be temporarily undervalued by the stock market but have a favorable outlook for long-term growth. The Fund focuses on the underlying financial condition and prospects of individual companies, including future earnings, cash flow, and dividends.



# Vanguard 500 Index Fund Prospectus

April 26, 2024

## Admiral™ Shares

Vanguard 500 Index Fund Admiral Shares (VFIAX)

This prospectus contains financial data for the Fund through the fiscal year ended December 31, 2023.

**The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

## Fund Summary

### Investment Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.

### Fees and Expenses

The following tables describe the fees and expenses you may pay if you buy, hold, and sell Admiral Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and example below.**

#### Shareholder Fees

(Fees paid directly from your investment)

Sales Charge (Load) Imposed on Purchases	None
Purchase Fee	None
Sales Charge (Load) Imposed on Reinvested Dividends	None
Redemption Fee	None
Account Service Fee Per Year (for certain fund account balances below \$5,000,000)	\$25

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.04%
12b-1 Distribution Fee	None
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.04%



# Vanguard Short-Term Investment-Grade Fund Summary Prospectus

May 24, 2024

## **Investor Shares & Admiral™ Shares**

Vanguard Short-Term Investment-Grade Fund Investor Shares (VFSTX)  
Vanguard Short-Term Investment-Grade Fund Admiral Shares (VFSUX)

**The Fund's statutory Prospectus and Statement of Additional Information dated May 24, 2024, as may be amended or supplemented, are incorporated into and made part of this Summary Prospectus by reference.**

**Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund online at [www.vanguard.com/prospectus](http://www.vanguard.com/prospectus) and <https://personal.vanguard.com/us/literature/reports/MFs>. You can also obtain this information at no cost by calling 800-662-7447 or by sending an email request to [online@vanguard.com](mailto:online@vanguard.com).**

**The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

### Investment Objective

The Fund seeks to provide current income while maintaining limited price volatility.

### Fees and Expenses

The following tables describe the fees and expenses you may pay if you buy, hold, and sell Investor Shares or Admiral Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

#### Shareholder Fees

(Fees paid directly from your investment)

	Investor Shares	Admiral Shares
Sales Charge (Load) Imposed on Purchases	None	None
Purchase Fee	None	None
Sales Charge (Load) Imposed on Reinvested Dividends	None	None
Redemption Fee	None	None
Account Service Fee Per Year (for certain fund account balances below \$5,000,000)	\$25	\$25

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

	Investor Shares	Admiral Shares
Management Fees	0.19%	0.09%
12b-1 Distribution Fee	None	None
Other Expenses	0.01%	0.01%
Total Annual Fund Operating Expenses	0.20%	0.10%

019125500 Southern Carpenters Supplemental  
37-1820508  
FYE: 6/30/2024

**Federal Statements**  
**Southern Carpenters Supplemental Pension Plan**  
**Plan: 001**

**Plan transactions in excess of 5% of plan assets**

<u>Name</u>								
<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>	
DODGE & COX BALANCED FUND MUTUAL FUND	\$ 28,937	\$ 3232649	\$	\$	\$ 3193555	\$ 3232649	\$ 39,094	
VANGUARD 500 INDEX FUND MUTUAL FUND		2322553			1524463	2322553	798,090	
VANGUARD SHORT-TERM INVESTM MUTUAL FUND	22,845	3441870			3572035	3441870	-130,165	

019125500 Southern Carpenters Supplemental  
37-1820508

**Federal Statements**

FYE: 6/30/2024

**Southern Carpenters Supplemental Pension Plan  
Plan: 001**

**Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	FIRST HORIZON BANK	CD-4.95% 07-25-24	\$ 250,000	\$ 250,000
	VOLUNTEER STATE BANK	CD-4.409% 08-24-24	256,225	256,225
	WILSON BANK & TRUST	CD-5.00% 09-02-24	250,000	250,000