

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] 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. [X]
D Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: WEST VIRGINIA LABORERS' TRAINING TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/15/1971
2a Plan sponsor's name (employer, if for a single-employer plan): WEST VIRGINIA LABORERS' TRAINING TRUST FUND
Mailing address (include room, apt., suite no. and street, or P.O. Box): P. O. BOX 6 MINERAL WELLS, WV 26150
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions): 307 TRACEWELL ROAD MINERAL WELLS, WV 26150
2b Employer Identification Number (EIN): 55-0524967
2c Plan Sponsor's telephone number: 304-489-9665
2d Business code (see instructions): 813930

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Ross McPherson (plan administrator) and Jessie King (employer/plan sponsor).

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  ROSS MCPHERSON  307 TRACEWELL ROAD MINERAL WELLS, WV 26150	<b>3b</b> Administrator's EIN 55-0524967  <b>3c</b> Administrator's telephone number 304-489-9665																				
<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> 5192																				
<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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;"><b>6a(1)</b></td><td style="width:90%;">5192</td></tr> <tr><td><b>6a(2)</b></td><td>4770</td></tr> <tr><td><b>6b</b></td><td></td></tr> <tr><td><b>6c</b></td><td></td></tr> <tr><td><b>6d</b></td><td>4770</td></tr> <tr><td><b>6e</b></td><td></td></tr> <tr><td><b>6f</b></td><td></td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td></td></tr> </table>	<b>6a(1)</b>	5192	<b>6a(2)</b>	4770	<b>6b</b>		<b>6c</b>		<b>6d</b>	4770	<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
<b>6a(1)</b>	5192																				
<b>6a(2)</b>	4770																				
<b>6b</b>																					
<b>6c</b>																					
<b>6d</b>	4770																				
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<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 331																				

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4J

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

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (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 **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>WEST VIRGINIA LABORERS' TRAINING TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WEST VIRGINIA LABORERS' TRAINING TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>55-0524967</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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**(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)

HARRIS, HARDIN & COMPANY, A.C.

404 NINTH STREET  
HUNTINGTON, WV 25701

55-0756523

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	20129	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)

STANDARD VALUATIONS

790 CLEVELAND AVENUE  
ST. PAUL, MN 55116

41-1327339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	15000	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)

MEYER, UNKOVIC & SCOTT, LLP

535 SMITHFIELD STREET  
PITTSBURGH, PA 15222

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	5492	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>WEST VIRGINIA LABORERS' TRAINING TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WEST VIRGINIA LABORERS' TRAINING TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>55-0524967</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>a</b> Total noninterest-bearing cash .....	<b>1a</b>	232345	230191
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1147157	274043
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	28214	36401
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	4724878	5668823
<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>	1120909	1283580
<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>	15804702	17663814
<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>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	7211112	7381262
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	30269317	32538114
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	104322	77747
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	104322	77747
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	30164995	32460367

**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: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	3981169	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	31500	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		4012669
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	219606	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		219606
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	19832	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	596595	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		616427
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1258124	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	1267803	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-9679
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	157048	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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>		262516
<b>c</b> Other income .....	<b>2c</b>		64710
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		5323297

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>	323871	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		323871
<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>	895702	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	20639	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	7098	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	7154	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>	15000	
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	1758461	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2704054
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		3027925

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2295372
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **HARRIS, HARDIN & COMPANY, A.C.**

(2) EIN: **55-0756523**

**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		1000000
<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.		X	

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

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

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

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

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

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**

**FINANCIAL STATEMENTS AND**

**INDEPENDENT AUDITORS' REPORT**

**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND  
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# HARRIS, HARDIN & COMPANY, A.C.

CERTIFIED PUBLIC ACCOUNTANTS

WALLACE B. HARRIS, CPA  
STEVEN P. HARDIN, CPA

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## **INDEPENDENT AUDITORS' REPORT**

Board of Trustees  
West Virginia Laborers' Training Trust Fund  
Mineral Wells, WV 26150

### **Opinion**

We have audited the financial statements of the West Virginia Laborers' Training Trust Fund, an employee benefit plan subject to the Employee Retirement Security Act of 1974 (ERISA), which comprise the statements of net assets available for training programs as of December 31, 2024 and 2023, and the related statements of changes in net assets available for training programs, 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 the West Virginia Laborers' Training Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years ended December 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the West Virginia Laborers' Training Trust Fund 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 of 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.

West Virginia Laborers'  
Training Trust Fund

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the West Virginia Laborers' Training Trust Fund's ability to continue as a going concern for one year after the date that 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the West Virginia Laborers' Training Trust Fund'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 evaluated the overall presentation of financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the West Virginia Laborers' Training Trust Fund'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.

West Virginia Laborers'  
Training Trust Fund

### **Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes and the schedule of reportable transactions are presented for purposes of additional analysis 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.

*Harris, Hardin + Company, A.C.*

Huntington, WV  
March 23, 2025

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR TRAINING PROGRAMS**  
**DECEMBER 31, 2024 AND 2023**

<b>ASSETS</b>	<u>2024</u>	<u>2023</u>
<b>CURRENT ASSETS</b>		
Investments		
Mutual Funds	\$ 17,663,814	\$ 15,804,702
Common Stocks	1,283,580	1,120,909
Interest Bearing Cash	5,668,823	4,724,878
Total Investments	<u>24,616,217</u>	<u>21,650,489</u>
Receivables		
Employer Contributions	274,043	1,147,157
Investment Income	36,401	28,215
Total Receivables	<u>310,444</u>	<u>1,175,372</u>
Cash and Cash Equivalents	<u>230,191</u>	<u>232,346</u>
Prepaid Expenses	<u>14,827</u>	<u>11,722</u>
<b>Total Current Assets</b>	<u>25,171,679</u>	<u>23,069,929</u>
<b>PROPERTY AND EQUIPMENT</b>		
Land	301,595	301,595
Buildings and Improvements	3,765,315	3,741,963
Furniture and Equipment	1,715,113	1,565,260
	<u>5,782,023</u>	<u>5,608,818</u>
Less: Accumulated Depreciation	<u>(3,915,939)</u>	<u>(3,766,385)</u>
Total Property and Equipment	<u>1,866,084</u>	<u>1,842,433</u>
<b>Total Assets</b>	<u>27,037,763</u>	<u>24,912,362</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	<u>77,747</u>	<u>104,322</u>
<b>Net Assets Available for Training Programs</b>	<u>\$ 26,960,016</u>	<u>\$ 24,808,040</u>

*See Accompanying Notes to Financial Statements*

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR TRAINING PROGRAMS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
<b><i>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</i></b>		
Employer Contributions	\$ 3,981,169	\$ 4,051,363
Grants	31,500	73,704
Interest and Dividend Income	836,033	628,658
Gain on Sale of Equipment	(1,876)	13,500
Investment Gain (Loss)	411,761	914,235
<b><i>Total Additions</i></b>	<b>5,258,587</b>	<b>5,681,460</b>
<b><i>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</i></b>		
Training Expenses		
Supplies and Materials	179,519	167,130
Meals and Kitchen Expense	75,883	62,532
Travel	67,002	35,138
Medical Expense	1,467	1,605
<b><i>Total Training Expense</i></b>	<b>323,871</b>	<b>266,405</b>
Administrative Expenses		
Salaries and Wages	895,702	731,449
Payroll Taxes	80,125	73,086
Employee Benefits	822,243	682,960
Professional Fees	122,496	106,322
Insurance	73,654	60,735
Conferences, Auto and Travel	105,483	59,646
Occupancy and Telephone	109,923	100,645
Contributions – AGC Fund	134,065	70,560
Repairs and Maintenance	112,590	71,046
Depreciation	165,422	134,174
Office Supplies and Expenses	161,037	136,256
<b><i>Total Administrative Expense</i></b>	<b>2,782,740</b>	<b>2,226,879</b>
<b><i>Total Deductions</i></b>	<b>3,106,611</b>	<b>2,493,284</b>
<b><i>Net (Decrease) Increase</i></b>	<b>2,151,976</b>	<b>3,188,176</b>
<b><i>Net Assets Available for Training Programs</i></b>		
<b><i>Beginning of Year</i></b>	<b>24,808,040</b>	<b>21,619,864</b>
<b><i>End of Year</i></b>	<b>\$ 26,960,016</b>	<b>\$ 24,808,040</b>

*See Accompanying Notes to Financial Statements*

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

***NOTE 1 – DESCRIPTION OF FUND***

**GENERAL**

The West Virginia Laborers' Training Trust Fund is a nonproprietary and nonprofit organization with the purpose of training laborers in various trades for the construction industry.

**CONTRIBUTIONS**

Contributions to the Fund are made by the participating employers based on the negotiated contribution rates set forth in collective bargaining agreements.

***NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES***

**BASIS OF ACCOUNTING**

The accompanying financial statements are prepared on the accrual basis of accounting.

**INVESTMENT VALUATION AND INCOME RECOGNITION**

Investments are reported at fair value as further described in Note 5. Fair value is the price that would be received by the Fund for an asset or paid by the Fund to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Fund's principal or most advantageous market for the asset or liability.

Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation on investments includes the Fund's gains and losses on investments bought and sold as well as held during the year.

**USE OF ESTIMATES**

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

**CASH AND CASH EQUIVALENTS**

The Federal Deposit Insurance Corporation (FDIC) insures cash balances up to \$250,000 for the non-contingent, ascertainable interest of each beneficiary per bank for each employee benefit plan account. Amounts in excess of the FDIC limits are uninsured. The Fund maintains deposits in excess of the FDIC limit, from time to time, in the normal course of business.

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

***NOTE 3 – TAX STATUS***

The Fund obtained its latest determination letter dated October 24, 1972, in which the Internal Revenue Service stated that the Fund, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. Fund management believes that the Fund currently is designed and being operating in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Fund qualifies under Section 401(a) and the related trust is tax exempt as of December 31, 2024 and 2023.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund. The Fund administrator has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) of disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Fund administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 4 – INVESTMENTS**

Raymond James and United Wealth Management, corporate trustees of the Fund, hold the Fund's investment assets and executes transactions therein. During 2024 and 2023, the Fund's investments (including investments bought and sold, as well as held during the year) appreciated or depreciated in fair value as follows:

	Net Appreciation (Depreciation) In Fair Value During Year	Fair Value At End of Year
<b><i>Year Ended December 31, 2024</i></b>		
Fair Value as Determined by Quoted Market Price:		
Interest Bearing Cash	\$ 4,257	\$ 5,668,823
Common Stocks	144,988	1,283,580
Mutual Funds	262,516	17,663,814
<b>TOTAL</b>	<b>\$ 411,761</b>	<b>\$ 24,616,217</b>
 <b><i>Year Ended December 31, 2023</i></b>		
Fair Value as Determined by Quoted Market Price:		
Interest Bearing Cash	\$ 15,262	\$ 4,724,878
Common Stocks	123,348	1,120,909
Mutual Funds	775,625	15,804,702
<b>TOTAL</b>	<b>\$ 914,235</b>	<b>\$ 21,650,489</b>

For financial statement purposes, realized gains and losses are computed utilizing the average cost method for determining the basis of the investments sold. On Form 5500, the Department of Labor (DOL) requires presentation of realized gains and losses to be computed on the basis of revalued cost, which is defined as fair value at the beginning of the year if held on that date or historical cost if purchased during the year. Using the DOL prescribed computation, realized losses are \$7,803 and unrealized gains are \$419,564 for the year ended December 31, 2024.

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 5 – FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework to measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority of 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 820-10 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 fund has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
  - 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 assets or liability
  - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other meansIf the assets 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 in inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. The same methodologies were used as of December 31, 2024 and 2023.

- *Interest Bearing Cash.* The fair values are estimated to approximate deposit account balances, payable on demand, as no discounts for credit quality or liquidity were determined to be applicable (Level 1 inputs).
- *Mutual Funds.* The fair value of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).
- *Common Stocks.* The fair value of common stocks are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)**

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the 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 following table sets forth by level within the fair value hierarchy the fund's assets at fair value as of December 31, 2024 and 2023.

**Assets at Fair Value Measurements at Reporting Date**

	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
<b><u>December 31, 2024</u></b>				
Mutual Funds	\$ 17,663,814	\$ 17,663,814	\$ -0-	\$ -0-
Common Stocks	1,283,580	1,283,580	-0-	-0-
Interest Bearing Cash	5,668,823	5,668,823	-0-	-0-
Total	<u>\$ 24,616,217</u>	<u>\$ 24,616,217</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
<b><u>December 31, 2023</u></b>				
Mutual Funds	\$ 15,804,702	\$ 15,804,702	\$ -0-	\$ -0-
Common Stocks	1,120,909	1,120,909	-0-	-0-
Interest Bearing Cash	4,724,878	4,724,878	-0-	-0-
Total	<u>\$ 21,650,489</u>	<u>\$ 21,650,489</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

**NOTE 6 – RISKS AND UNCERTAINTIES**

The Fund 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 values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for training purposes.

**NOTE 7 – TRANSACTIONS WITH PARTIES IN INTEREST**

Fees paid during the year for services rendered by parties in interest were based on customary and reasonable rates for such services and are paid by the Fund.

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

***NOTE 8 – FUNDING POLICY***

The Fund is funded by contributions from employers as provided by the union contract. The following reflects total employer contributions transmitted through the West Virginia Laborers' Combined Funds, VA/NC Training Fund, and MD Training Fund. The total hours worked in 2024 were 4,201,191. Contribution revenue for 2024 was \$3,981,169.

Contribution rates per hour are as follows:

West Virginia	
Pipeline	\$ 1.00
Building Trades	0.50
Virginia / North Carolina	
Pipeline	\$ 1.00
Building Trades	0.50
Maryland	
Pipeline	\$ 1.00
Building Trades	0.35

***NOTE 9 – LAND, BUILDINGS AND EQUIPMENT***

Land, buildings, office furniture and equipment are stated at cost and depreciation is provided for on the straight-line and accelerated methods over the estimated useful lives of 5 to 30 years. Depreciation expense is \$165,422 for 2024 and \$134,174 for 2023.

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

***NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500***

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
Net assets available for benefits per the financial statements	\$ 26,960,016	\$ 24,808,040
Land and buildings value, per insurance policies	6,896,666	6,808,605
Less: Book value of land and buildings	(1,396,315)	(1,451,650)
Net assets available for benefits per Form 5500	\$ 32,460,367	\$ 30,164,995

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
Changes in net assets available for benefits per financial statements	\$ 2,151,976	\$ 3,188,176
Depreciation on buildings and improvements	78,686	78,351
Valuation change in excess of actual costs incurred	64,710	663,737
Changes in net assets available for benefits per Form 5500	\$ 2,295,372	\$ 3,930,264

***NOTE 11 – COMMITMENTS***

The Fund has commitment of \$0.02 per labor hour to the Laborers’-AGC Education and Training Fund. The Fund is also committed to pension contributions of 29% of qualified wages to the Laborers’ International Union of North America Pension Fund and \$5.25, \$2.50 and \$8.25 per hour to the West Virginia Laborers’ Pension Fund, Annuity Fund, and Health and Welfare Fund, respectively.

The Fund entered into a lease agreement with Pinto Properties, LLC for property to be used in the training of members of Laborers’ Local Union 616. The lease is for one year for \$1,600.00 per month with an option to extend the lease for five (5) additional terms of one (1) year each. The Fund has entered into a sublease agreement with Laborers’ Local Union 616 for a portion of the property at a rate of \$650.00 per month.

**WEST VIRGINIA LABORERS' TRAINING TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

***NOTE 12 – WORKING RELATIONSHIP***

The Fund enjoys a working relationship with the Laborers'-AGC Education and Training Fund. This relationship requires a \$0.02 per labor hour contribution to Laborers'-AGC. Laborers'-AGC provides grant funding for various training projects.

***NOTE 13 – SUBSEQUENT EVENTS***

The Fund evaluated its December 31, 2024 financial statements for subsequent events through March 23, 2025, the date the financial statements were available to be issued.

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes

West Virginia Laborers' Training Trust Fund

EIN: 55-0524967

PN: 501

12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
<b><u>Interest Bearing Cash</u></b>					
	United Bank Liquid Asset		31,143	\$ 31,143	\$ 31,143
	United Bank Liquid Asset		8,927	8,927	8,927
	United Bank Sweep Account			1,510,796	1,510,796
	Raymond James Deposit Program			140,963	140,963
				<b>\$ 1,691,829</b>	<b>\$ 1,691,829</b>

**Certificates of Deposit**

	American Express National Bank	3.950%	9/11/2026	235,000	\$ 235,000	\$ 234,600
	Banc of California	4.000%	11/16/2026	100,000	100,000	99,980
	Bank of Hope	4.250%	2/2/2026	220,000	220,000	220,317
	Carter Bank & Trust	3.950%	9/14/2026	235,000	235,000	234,633
	Cross River Bank	4.000%	11/5/2026	235,000	235,000	234,843
	DR Bank FDIC	4.650%	7/13/2026	250,000	250,000	252,152
	EagleBank	5.300%	6/16/2025	245,000	245,000	246,102
	EagleMark Savings Bank	4.700%	7/17/2026	250,000	250,000	252,237
	First Cmnty Bk of the Heartland	4.700%	7/15/2026	250,000	250,000	252,228
	First Federal Bank of Florida	4.150%	12/7/2026	245,000	245,000	245,613
	Israel Discount Bk of NY	4.000%	9/14/2026	75,000	75,000	74,966
	LendingsClub Bank NA	4.000%	9/9/2026	235,000	235,000	234,791
	Milestone Bank FDIC	4.350%	1/30/2026	220,000	220,000	220,442
	Morgan Stanley Bank	4.050%	11/6/2026	235,000	235,000	235,052
	Synchrony Bank FDIC	3.900%	9/8/2026	235,000	235,000	234,894
	Transportation Alliance Bank	4.000%	11/6/2026	235,000	235,000	234,875
	UBS Bank USA FDIC	3.900%	9/11/2026	235,000	235,000	234,417
	Valley National Bank	4.000%	11/13/2026	235,000	235,000	234,852
				<b>\$ 3,970,000</b>	<b>\$ 3,976,994</b>	

**Common Stocks**

	Amazon.com	72	\$ 12,462	\$ 15,796
	American Express Co	65	9,864	19,291
	Amgen Inc	37	9,884	9,644
	Apple Inc	57	9,853	14,274
	Boeing Company Co	64	12,318	11,328

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes

West Virginia Laborers' Training Trust Fund

EIN: 55-0524967

PN: 501

12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
<b><u>Common Stocks</u></b>				
	Caterpillar Inc	36	9,786	13,059
	Chevron Corporation	75	12,251	10,863
	Cisco Systems Inc	188	9,958	11,130
	Coca Cola Co	176	9,956	10,958
	Walt Disney Co	124	9,949	13,807
	Dow Inc	196	9,964	7,865
	Goldman Sachs Group Inc	30	9,786	17,179
	Home Depot Inc	32	9,741	12,448
	Honeywell Intl Inc	52	9,852	11,746
	Intel	621	16,641	12,451
	IBM	68	9,890	14,948
	Invesco QQQ Trust ETF	140	49,797	71,572
	Ishares MSCI Emerging Markets ETF	527	19,989	22,039
	Ishares MSCI EAFE ETF	724	50,020	54,742
	Ishares Russell Mid-Cap Value	1,150	119,980	148,741
	Ishares Russell Midcap Growth ETF	1,106	99,999	140,186
	Ishares Core S&P Mid-Cap ETF	2,010	99,953	125,243
	Ishares Russell 2000 Value ETF	738	99,882	121,157
	Ishares Core S and P US Growth ETF	528	49,965	73,577
	Ishares Dow Jones REIT	382	29,930	35,549
	JPMorgan Chase & Co	68	9,873	16,300
	Johnson & Johnson Com	62	9,888	8,966
	McDonald's	37	9,901	10,726
	Merck & Co Inc.	94	9,948	9,351
	Microsoft	32	10,006	13,488
	Nike Inc	110	9,959	8,324
	Proctor & Gamble Co	67	9,980	11,233
	SPDR S&P 500 ETF Trust	187	80,064	109,597
	Salesforce Inc	49	9,998	16,382
	3M Co	105	8,362	13,554
	Travelers Companies Inc	59	9,925	14,213
	UnitedHealth Group Inc	19	9,632	9,611
	Verizon Communications Inc	303	10,007	12,117
	Visa Inc Class A	43	9,954	13,590
	Walmart Inc	183	9,931	16,535
			<b>\$ 1,009,098</b>	<b>\$ 1,283,580</b>

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes

West Virginia Laborers' Training Trust Fund

EIN: 55-0524967

PN: 501

12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
<b><u>Mutual Funds</u></b>				
	Baird Aggregate Bond Fund	396,936	\$ 4,427,844	\$ 3,830,434
	Baird Core Plus Bond Fund	514,474	5,787,950	5,149,883
	Vanguard Total Bond Market Index Fund	312,988	3,455,054	2,967,127
	Vanguard Short-Term Bond Index Fund	315,427	3,342,238	3,195,279
	Vanguard 500 Index Fund	4,645	1,688,713	2,521,091
			<u>\$ 18,701,799</u>	<u>\$ 17,663,814</u>
	<b>Total</b>		<u><u>\$ 25,372,726</u></u>	<u><u>\$ 24,616,217</u></u>

**West Virginia Laborers' Training Trust Fund**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN: 55-0524967**  
**Plan No. 501**  
**Year Ended December 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) - single transaction in excess of 5% of Plan assets:</u>						
Baird	Aggregate Bond Fund				\$ 4,427,844	
Baird	Core Plus Bond Fund				\$ 5,787,950	
Vanguard	Total Bond Market Index Fund				\$ 3,455,054	
Vanguard	Short-Term Bond Index Fund				\$ 3,342,238	
Vanguard	500 Index Fund				\$ 2,521,090	

Category (ii) - series of transactions in excess of 5% of Plan assets:

Note: There were no category (iii) or (iv) reportable transactions during 2024 Columns for "Lease Rental" and "Expenses Incurred with Transactions" are not applicable.

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes

West Virginia Laborers' Training Trust Fund

EIN: 55-0524967

PN: 501

12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
<b><u>Interest Bearing Cash</u></b>					
	United Bank Liquid Asset		31,143	\$ 31,143	\$ 31,143
	United Bank Liquid Asset		8,927	8,927	8,927
	United Bank Sweep Account			1,510,796	1,510,796
	Raymond James Deposit Program			140,963	140,963
				<b><u>\$ 1,691,829</u></b>	<b><u>\$ 1,691,829</u></b>

**Certificates of Deposit**

American Express National Bank	3.950%	9/11/2026	235,000	\$ 235,000	\$ 234,600
Banc of California	4.000%	11/16/2026	100,000	100,000	99,980
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Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes

West Virginia Laborers' Training Trust Fund

EIN: 55-0524967

PN: 501

12/31/2024

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<b><u>Common Stocks</u></b>				
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	Visa Inc Class A	43	9,954	13,590
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Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes

West Virginia Laborers' Training Trust Fund

EIN: 55-0524967

PN: 501

12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
<b><u>Mutual Funds</u></b>				
	Baird Aggregate Bond Fund	396,936	\$ 4,427,844	\$ 3,830,434
	Baird Core Plus Bond Fund	514,474	5,787,950	5,149,883
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	Vanguard 500 Index Fund	4,645	1,688,713	2,521,091
			<b><u>\$ 18,701,799</u></b>	<b><u>\$ 17,663,814</u></b>
	<b>Total</b>		<b><u>\$ 25,372,726</u></b>	<b><u>\$ 24,616,217</u></b>

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- 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 .....▶
- 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

<b>1a</b> Name of plan WEST VIRGINIA LABORERS' TRAINING TRUST FUND	<b>1b</b> Three-digit plan number (PN) ▶ 501
	<b>1c</b> Effective date of plan 01/15/1971
<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) WEST VIRGINIA LABORERS' TRAINING TRUST FUND  P. O. BOX 6  MINERAL WELLS WV 26150	<b>2b</b> Employer Identification Number (EIN) 55-0524967
	<b>2c</b> Plan Sponsor's telephone number (304) 489-9665
	<b>2d</b> Business code (see instructions) 813930

**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> <i>Ross McPherson</i> Signature of plan administrator	<i>5/1/25</i> Date	ROSS MCPHERSON Enter name of individual signing as plan administrator
<b>SIGN HERE</b> <i>J.D. King</i> Signature of employer/plan sponsor	<i>5/1/25</i> Date	JESSIE KING 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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)  
v. 240311

**West Virginia Laborers' Training Trust Fund**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN: 55-0524967**  
**Plan No. 501**  
**Year Ended December 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) - single transaction in excess of 5% of Plan assets:</u>						
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Vanguard	Total Bond Market Index Fund				\$ 3,455,054	
Vanguard	Short-Term Bond Index Fund				\$ 3,342,238	
Vanguard	500 Index Fund				\$ 2,521,090	

Category (ii) - series of transactions in excess of 5% of Plan assets:

Note: There were no category (iii) or (iv) reportable transactions during 2024. Columns for "Lease Rental" and "Expenses Incurred with Transactions" are not applicable.