

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.) [x] 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: [x] 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: NEW ENTERPRISE STONE & LIME CO., INC. 401(K) SAVINGS AND RETIREMENT PLAN
1b Three-digit plan number (PN): 010
1c Effective date of plan: 01/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): NEW ENTERPRISE STONE & LIME CO., INC.
2b Employer Identification Number (EIN): 23-1374051
2c Plan Sponsor's telephone number: 814-766-2211
2d Business code (see instructions): 327300

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: 1. Filed with authorized/valid electronic signature, 09/25/2025, PAUL DETWILER,III; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 09/25/2025, PAUL DETWILER,III; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2428
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1957
	6a(2)	1907
	6b	8
	6c	349
	6d	2264
	6e	11
	6f	2275
	6g(1)	2172
6g(2)	2118	
6h	155	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan NEW ENTERPRISE STONE & LIME CO., INC. 401(K) SAVINGS AND RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 010
C Plan sponsor's name as shown on line 2a of Form 5500 NEW ENTERPRISE STONE & LIME CO., INC.		D Employer Identification Number (EIN) 23-1374051

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	2275	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT	
b	Balance at the end of the previous year	7b 674318
c	Additions: (1) Contributions deposited during the year	7c(1) 726976
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 449380
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER	7c(5) 18007721
	(6) Total additions	7c(6) 19184077
d	Total of balance and additions (add lines 7b and 7c(6))	7d 19858395
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 2152815
	(2) Administration charge made by carrier.....	7e(2) 121821
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER	7e(4) 1377981
(5) Total deductions	7e(5) 3652617	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 16205778

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan NEW ENTERPRISE STONE & LIME CO., INC. 401(K) SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 NEW ENTERPRISE STONE & LIME CO., INC.	D Employer Identification Number (EIN) 23-1374051	

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	180733	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BDO

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	56202	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)

WELLS FARGO ADVISORS

48-1305000

(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	INVESTMENT ADVISORY	70000	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>NEW ENTERPRISE STONE & LIME CO., INC. 401(K) SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>010</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEW ENTERPRISE STONE & LIME CO., INC.</u>	D Employer Identification Number (EIN) <u>23-1374051</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL INC CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1164871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7877498</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL 2020 CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165037-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6791557</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL 2025 CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165154-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13754482</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL 2030 CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165198-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21875860</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL 2035 CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165348-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17878489</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL 2040 CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165392-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16392844</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMRTRTMT PASS BL 2045 CF</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165449-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12790299</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT PASS BL 2050 CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165477-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9500718
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT PASS BL 2055 CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 45-5590883-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11155265
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT PASS BL 2060 CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 81-3239155-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4870168
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN PN		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2020 CF FD		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-3063359-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2025 CF FD		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-5819098-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2030 CF FD		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-3063387-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2035 CF FD		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-5819181-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2040 CF FD		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-3063440-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2045 CF FD		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-5819388-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2050 CF FD

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-5819476-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2055 CF FD

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 45-5595944-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2060 CF FD

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 81-3221155-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE INC CF FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-3063490-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT DRE 2065 CF FD

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 92-0307615-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMRTRTMT PASS BL 2065 CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 92-0285683-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1448612
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>NEW ENTERPRISE STONE & LIME CO., INC. 401(K) SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW ENTERPRISE STONE & LIME CO., INC.</u>	D Employer Identification Number (EIN) <u>23-1374051</u>

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	77500
(2) Participant contributions	1b(2)	21194
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	3130397
(9) Value of interest in common/collective trusts	1c(9)	128202049
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	87938862
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	674318
(15) Other.....	1c(15)	3816019

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	220023126	242309680
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	220023126	242309680

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	10364179	
(B) Participants.....	2a(1)(B)	10420899	
(C) Others (including rollovers).....	2a(1)(C)	1636811	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		22421889
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	185002	
(F) Other.....	2b(1)(F)	449380	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		634382
(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)	1208046	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1208046
(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	2b(6)		13782252
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14540323
c Other income	2c		21000
d Total income. Add all income amounts in column (b) and enter total	2d		52607892

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29941946	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	13	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29941959
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		72444
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	180733	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	56202	
(5) Investment advisory and investment management fees	2i(5)	70000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		306935
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30321338

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		22286554
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	74
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>NEW ENTERPRISE STONE & LIME CO., INC. 401(K) SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW ENTERPRISE STONE & LIME CO., INC.</u>	D Employer Identification Number (EIN) <u>23-1374051</u>	

Part I	Distributions
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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		0
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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): 42-0127290

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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702477A.

**New Enterprise Stone & Lime Co.,
Inc. 401(k) Savings and Retirement
Plan**

Financial Statements and
ERISA-Required Supplemental Schedules
As of December 31, 2024 and 2023
and for the Year Ended December 31, 2024

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

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**Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), have been omitted because they are not applicable.*



Independent Auditor's Report

To the Plan Administrator of the
New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan
New Enterprise, PA

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

We have performed audits of the financial statements of the New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the



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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

BDO USA, P.C.

Philadelphia, Pennsylvania
September 17, 2025

Financial Statements

**New Enterprise Stone & Lime Co., Inc.
401(k) Savings and Retirement Plan**

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments		
Investments, at fair value	\$ 222,266,689	\$ 216,967,550
Investments, at contract value	16,205,778	674,318
Total Investments	238,472,467	217,641,868
Receivables		
Employer contributions	21,194	77,500
Notes receivable from participants	3,816,019	3,130,398
Total Receivables	3,837,213	3,207,898
Net Assets Available for Benefits	\$ 242,309,680	\$ 220,849,766

See accompanying notes to financial statements.

**New Enterprise Stone & Lime Co., Inc.
401(k) Savings and Retirement Plan**

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2024
Additions	
Investment Income	
Net appreciation in fair value of investments	\$ 27,966,315
Interest and dividend income	1,208,046
Total Investment Income	29,174,361
Interest from Notes Receivable from Participants	185,002
Contributions	
Employer contributions	10,364,179
Participant contributions	10,420,899
Rollover	1,636,811
Total Contributions	22,421,889
Total Additions	51,781,252
Deductions	
Benefits paid to participants	30,014,403
Administrative expenses	306,935
Total Deductions	30,321,338
Net Increase	21,459,914
Net Assets Available for Benefits, beginning of year	220,849,766
Net Assets Available for Benefits, end of year	\$ 242,309,680

See accompanying notes to financial statements.

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

1. Description of Plan

The following description of the New Enterprise Stone & Lime Co., Inc. (the “Company”) 401(k) Savings and Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering substantially all employees of the Company including its wholly owned subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Trustee and Administration of Plan

The trustee and recordkeeper of the Plan is Delaware Charter and Guarantee Trust Company d/b/a/ Principal Trust Company (“Principal”). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the provisions of the trust agreement and service provider contract with the Company. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

Employees are eligible for participation in the Plan upon completion of 1 hour of service during the calendar year. Leased employees are not eligible to participate in the Plan.

The Plan has an automatic enrollment feature for newly eligible employees at a rate of 6% of eligible compensation, unless they change their deferral rate or affirmatively elect not to participate in the Plan. Automatic enrollment deferral contributions are increased by 1% each year subsequent to enrollment up to 10%.

Contributions

Contributions can be in the form of employer contributions (match, prevailing wage, fixed, discretionary and profit sharing), employee 401(k) elective deferral contributions (pre-tax), employee voluntary contributions (after-tax) and Roth contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Employee contributions are matched by the Company at 50% of up to a maximum of 6% of an employee's compensation.

The Plan provides that the Company makes prevailing wage contributions to the Plan for each hour worked by employees for performance of duties that are subject to prevailing wage requirements under the Davis Bacon Act or under any similar state prevailing wage law. The prevailing wage contribution rates are based on the terms of the prevailing wage contract and Paid Time Off Plan.

The Plan also provides that the Company make a 1% fixed profit-sharing Company contribution of regular wages per pay period for employees that do not participate in a union. This Company contribution does not apply to time worked on prevailing wage projects.

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

The Company may make an employer discretionary contribution to the Plan in an amount determined by the Company's Board of Directors. Employer discretionary contributions are allocated to the accounts of eligible participants based on the number of hours a participant was entitled to payment in the plan year immediately preceding the plan year for which the contribution is made. There was no discretionary contribution for 2024.

The Company may make a profit-sharing contribution to eligible salaried employees. Profit sharing contributions are allocated to eligible employees based on the ratio of the employee's compensation to total eligible salaried employee compensation. There were no profit-sharing contributions for 2024.

Participants direct all contributions into various investment options offered by the Plan. Contributions are subject to Internal Revenue Service ("IRS") limitations.

Vesting

Participants are immediately vested in their individual deferral and prevailing wages contributions plus actual earnings thereon. Vesting in the Company's matching, discretionary and profit-sharing contributions are based on years of continuous service as follows:

Vesting Schedule	Percentage
Less than one year	0%
One year	20%
Two years	40%
Three years	60%
Four years	80%
Five years	100%

Participant Accounts

Each participant's account is credited with the participant's contribution and Company matching and prevailing wage contributions (if applicable), as well as allocations of the Company's discretionary and profit-sharing contributions and Plan earnings and charged with an allocation of administrative and investment advisor related expenses. Allocations are based on participant earnings, hours, deferrals or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

According to the Plan's provisions, each participant exercises control over the assets in his/her individual participant account by choosing among available investment options.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance pro-rata in basic, pre-tax, after tax, and Company vested match money types only. A participant may have a maximum of one loan outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at the prevailing prime rate at the time of the loan. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years from the date on which the loan was made, with the exception of loans for the purchase of a principal residence.

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

Payment of Benefits

Upon separation of service for any reason, participants are eligible to receive a distribution of their vested account balances. A lump-sum payment is made if the participant's account balance is less than \$5,000. If the balance is greater than \$5,000, the participant may elect a lump-sum payment or monthly payments.

Forfeitures

When certain terminations of participation in the Plan occur, the nonvested portion of the participant's account represents a forfeiture. Forfeitures may be used to first reduce administrative expenses of the Plan and then to reduce future employer contributions. During the year ended December 31, 2024, forfeitures in the amounts of \$127,102 and \$139,751 were used to reduce Plan expenses and Company's matching contributions, respectively. At December 31, 2024 and 2023, there was \$33,693 and \$25,820 in forfeited nonvested accounts, respectively.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and these differences could be significant.

Contributions

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Profit sharing contributions, if any, are recorded in the relevant period in accordance with the terms in the Plan document.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment advisor and record-keeping related expenses are allocated to participant accounts and are included in administrative expenses. Fees related to the administration of notes receivable from participants and participant distributions are charged directly to the participant's account and are included in administrative expenses. Investment management related expenses are included in net depreciation of fair value of investments.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value, except for fully benefit responsive investment contracts. The fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurement.

The Plan's fully benefit-responsive investment contract (see Note 5) is valued at contract value.

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

3. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule of assets (held at end of year), including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal, a qualified institution.

4. Fair Value Measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides a framework for measuring fair value and expands disclosures about fair value measurements in financial statements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

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

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

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

There have been no changes in the methodologies used at December 31, 2024 or 2023. Following is a description of the valuation methodologies used for assets measured at fair:

Registered Investment Companies

Registered investment companies are valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-ended registered investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their price daily and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

Common/Collective Trusts

Common/collective trusts ("CCTs") are valued at the net asset value ("NAV") of units held and are published daily on asset management resources platform. The NAV is based on the fair value of the underlying investments held by the CCT less its liabilities. The fair value of the underlying investments is determined using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments, including matrix pricing.

Stable Return Fund

The Galliard Stable Return Fund is a common/collective trust composed primarily of fully benefit-responsive investment contracts. The stable return fund is valued at the NAV, which is based on the fair value of the underlying investments less its liabilities. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. This is a direct filing entity. In 2023, the Plan initiated the 12-months put notice to Galliard Capital Management, stable return fund manager, to liquidate the fund. Effective June 2024, the fund was fully liquidated, and the balance was invested into Principal fully-benefit responsive investment contract (see Note 5).

**New Enterprise Stone & Lime Co., Inc.
401(k) Savings and Retirement Plan**

Notes to Financial Statements

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Description	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 97,930,897	\$ -	\$ -	\$ 97,930,897
Common/collective trusts	124,335,792	-	-	124,335,792
Total investments, at fair value	\$ 222,266,689	\$ -	\$ -	\$ 222,266,689

Description	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 87,938,862	\$ -	\$ -	\$ 87,938,862
Common/collective trusts	110,873,555	-	-	110,873,555
Total assets in fair value hierarchy	198,812,417	-	-	198,812,417
Investments measured at NAV*				18,155,133
Total investments, at fair value	\$ 198,812,417	\$ -	\$ -	\$ 216,967,550

*Certain investments for which fair value is measured using the NAV per share as the practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in these tables are intended to reconcile the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

The following table summarize the investments measured at fair value based on NAV as of December 31, 2023:

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Galliard Stable Return Fund	\$ 18,155,133	N/A	Daily	Daily

There were no investments measured at fair value based on NAV as of December 31, 2024.

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

5. Fully-Benefit Responsive Investment Contracts

The Plan holds a benefit-responsive guaranteed investment contract with Principal Life Insurance Company ("Issuer"). The methodology for calculating the interest crediting rate is defined in Article I, Section II of the contract under the term "Composite Crediting Rate." Under the terms of the existing contract, the crediting rate is currently reset on a semiannual basis. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. There are no reserves against contract values for credit risk of the Issuer or otherwise.

The Plan's investment contract does not specify certain conditions under which distributions from the contract would be payable at amounts below contract value. The terms and methods under which the contract may transact are defined in Article II (Deposits), Article III (Fees), Article IV (Benefits and Other Payments) and Article V (Termination) in the contract. The contract does not specify the circumstances under which the Issuer may terminate the contract. Under the contract terms, the contract is terminated when no deposit arrangements have been made and there are no deposits with a value greater than zero under the contract. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

The crediting interest rate of the contract is based on agreed-upon formulas with the Issuer, as defined in the contract agreement, but cannot be less than a floor rate established by the contract. Such interest rates are reviewed on a semi-annual basis for resetting. The key factors that influence future interest crediting rates could include the following: the level of market interest rates; the amount and timing of participant contributions, transfers and withdrawals into/out of the contract; and the duration of the underlying investments backing the contract.

The interest crediting rates for the contract are as follows:

	2024	2023
January 1 st to May 31 st	4.65%	4.05%
June 1 st to November 30 st	5.05%	4.35%
December 1 st to December 31 st	4.75%	4.65%

6. Related Party Transactions and Party-in-Interest

Certain Plan investments are in funds and accounts that are managed by Principal or its subsidiaries and affiliates. Administrative fees, including participant loan and distribution fees, were paid to Principal and its affiliates during the year ended December 31, 2024. The Plan also issues loans to participants, which are secured by the vested balances of the participants' accounts. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

7. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions and to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the Plan will be distributed to such participant or his or her beneficiary in proportion to their respective account balances. In the event of Plan termination, participants will become 100% vested in their accounts.

8. Tax Status

The Plan received a favorable determination letter from the Internal Revenue Service dated May 18, 2012 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving this determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt.

GAAP requires 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no IRS examinations for any tax periods in progress.

9. 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:

<i>December 31,</i>	2024	2023
Net assets available for benefits per the financial statements	\$ 242,309,680	\$ 220,849,766
Less: investment reported at FMV instead of contract value	-	(826,640)
Net assets available for benefits per the form 5500	\$ 242,309,680	\$ 220,023,126

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

Changes in net assets available for benefits per the financial statements	\$ 21,459,914
Add: prior year net appreciation of fair value in investment reported at FMV instead of contract value	826,640
Changes in net assets available for benefits per the form 5500	\$ 22,286,554

New Enterprise Stone & Lime Co., Inc. 401(k) Savings and Retirement Plan

Notes to Financial Statements

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increase of defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and participant account balances.

11. Delinquent Participant Contributions

During the Plan years ended December 31, 2023, participant contributions and loan repayments totaling \$74, were not remitted to the Plan within the period prescribed by Department of Labor regulations. These transactions constitute non-exempt party-in-interest transactions or prohibited transactions as defined by ERISA. The Company is in the process of correcting delinquent transaction for the year ended December 31, 2023. The related lost earnings are expected to be remitted to the Plan during 2025.

12. Subsequent Events

The Plan has evaluated subsequent events through September 17, 2025, the date the financial statements were available to be issued.

Effective June 13, 2025, the Plan has been amended and restated to comply with the provisions of the SECURE 2.0 legislative amendments.

ERISA-Required Supplemental Schedules

New Enterprise Stone & Lime Co., Inc.
401(k) Savings and Retirement Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
for the Year Ended December 31, 2024
EIN 23-1374051 - Plan Number 010

Year	Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Prohibited Transactions			Totally Fully Corrected Under VFCP and PTE** 2002-51
Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside of VFCP*	Contributions Pending Correction in VFCP*		
2023	X \$	74 \$	- \$	-\$	-

*Voluntary Fiduciary Correction Program-VFCP (DOL)

**Prohibited Transaction Exemption-PTE (DOL)

New Enterprise Stone & Lime Co., Inc.
401(k) Savings and Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
as of December 31, 2024
EIN 23-1374051 - Plan Number 010

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value		Cost of Assets	Current value
Registered Investment Companies				
American Century Investments		Mid-Cap Value Fund R6	a	\$ 1,821,032
American Beacon		Small Cap Value Fund R6	a	674,519
The American Funds		New World R6	a	948,698
BlackRock		High Yield Bond Portfolio	a	2,023,070
ClearBridge Investments		Small Cap Growth IS Fund	a	8,651,059
Dodge and Cox Funds		International Stock I Fund	a	6,471,421
Vanguard Group		Institutional Index Instl Fund	a	38,530,930
Vanguard Group		Mid Cap Index Adm Fund	a	4,204,523
Vanguard Group		Real Estate Index Admiral Fund	a	440,699
Vanguard Group		Small Cap Index Admiral Fund	a	4,458,275
Vanguard Group		Inflation-Protected Securities Admiral Fund	a	1,299,036
Vanguard Group		Total International Stock Index Admiral Fund	a	921,803
JP Morgan Funds		Mid Cap Growth I Fund	a	4,937,756
JP Morgan Funds		Core Plus Bond R6 Fund	a	1,016,249
JP Morgan Funds		US Value R6 Fund	a	5,879,477
MFS Investment Management		Growth R6 Fund	a	15,652,350
Total Registered Investment Companies				97,930,897
Common/Collective Trusts				
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend Inc CF Fund	a	7,877,498
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2020 CF Fund	a	6,791,557
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2025 CF Fund	a	13,754,482
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2030 CF Fund	a	21,875,860
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2035 CF Fund	a	17,878,489
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2040 CF Fund	a	16,392,844
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2045 CF Fund	a	12,790,299
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2050 CF Fund	a	9,500,718
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2055 CF Fund	a	11,155,265
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2060 CF Fund	a	4,870,168
JP Morgan Chase Bank, N.A.		Smart Retirement Passive Blend 2065 CF Fund	a	1,448,612
Total Common/Collective Trusts				124,335,792
Fully-Benefit Responsive Investment Contracts				
*	Principal Life Insurance	Fixed Income Guaranteed Option	a	16,205,778
Total Fully-Benefit Responsive Investment Contracts				16,205,778
*	Participant Loans	3.25% - 8.50%		3,816,019
Total				\$ 242,288,486

* Indicates a party-in-interest as defined by ERISA.

(a) The cost of participant-directed investments is not required to be disclosed.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

N E S & L C., I. 401()
 EIN 23 1374051
 PLAN NUMBER 010
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
American Beacon Funds	Registered Investment Company Amer Beacon Sm Cp Val R6 Fd	Registered Investment Company Amer Beacon Sm Cp Val R6 Fd	\$ 0.00	\$ 674,519.33
American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 1,821,031.91
The American Funds	Registered Investment Company American Funds NewWorld R6	Registered Investment Company American Funds NewWorld R6	\$ 0.00	\$ 948,698.05
BlackRock	Registered Investment Company BlackRock HY Portfolio Inst Fd	Registered Investment Company BlackRock HY Portfolio Inst Fd	\$ 0.00	\$ 2,023,069.98
Legg Mason	Registered Investment Company ClearBridge Sm Cp Gr IS Fund	Registered Investment Company ClearBridge Sm Cp Gr IS Fund	\$ 0.00	\$ 8,651,059.56
Dodge and Cox Funds	Registered Investment Company Dodge & Cox Intl Stock I Fund	Registered Investment Company Dodge & Cox Intl Stock I Fund	\$ 0.00	\$ 6,471,421.37
JP Morgan Funds	Registered Investment Company JP Morgan Core Plus Bond R6 Fd	Registered Investment Company JP Morgan Core Plus Bond R6 Fd	\$ 0.00	\$ 1,016,249.03
JP Morgan Funds	Registered Investment Company JP Morgan Mid Cap Gr I Fd	Registered Investment Company JP Morgan Mid Cap Gr I Fd	\$ 0.00	\$ 4,937,755.52
JP Morgan Funds	Registered Investment Company JP Morgan US Value R6 Fund	Registered Investment Company JP Morgan US Value R6 Fund	\$ 0.00	\$ 5,879,477.03
JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL INC CF	Common/Collective Trust JPMCB SMRTTMT PASS BL INC CF	\$ 0.00	\$ 7,877,497.51
JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2020 CF	Common/Collective Trust JPMCB SMRTTMT PASS BL 2020 CF	\$ 0.00	\$ 6,791,556.95
JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2025 CF	Common/Collective Trust JPMCB SMRTTMT PASS BL 2025 CF	\$ 0.00	\$ 13,754,482.33
JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2030 CF	Common/Collective Trust JPMCB SMRTTMT PASS BL 2030 CF	\$ 0.00	\$ 21,875,859.78
JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2035 CF	Common/Collective Trust JPMCB SMRTTMT PASS BL 2035 CF	\$ 0.00	\$ 17,878,489.35
JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2040 CF	Common/Collective Trust JPMCB SMRTTMT PASS BL 2040 CF	\$ 0.00	\$ 16,392,844.13

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

N E S & L C., I. 401()

EIN 23 1374051
 PLAN NUMBER 010
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B)	(C)	(D)	(E)
	Identity of issuer, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value.	Cost	Current Value
	JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2045 CF	\$ 0.00	\$ 12,790,299.22
	JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2050 CF	\$ 0.00	\$ 9,500,717.83
	JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2055 CF	\$ 0.00	\$ 11,155,264.77
	JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2060 CF	\$ 0.00	\$ 4,870,167.50
	JPMORGAN CHASE BANK, N.A.	Common/Collective Trust JPMCB SMRTTMT PASS BL 2065 CF	\$ 0.00	\$ 1,448,612.16
	MFS Investment Management	Registered Investment Company MFS Growth R6 Fund	\$ 0.00	\$ 15,652,350.21
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 16,205,778.16
	Vanguard Group	Registered Investment Company Vanguard Instl Idx Instl Fund	\$ 0.00	\$ 38,530,929.60
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 4,204,522.56
	Vanguard Group	Registered Investment Company Vanguard RE Index Adm Fund	\$ 0.00	\$ 440,698.72
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 4,458,275.42
	Vanguard Group	Registered Investment Company Vgd Infl-Prot Sec Adm Fund	\$ 0.00	\$ 1,299,036.14
	Vanguard Group	Registered Investment Company Vgd Ttl Intl Stk Idx Adm Fd	\$ 0.00	\$ 921,802.64
*	Participant Loans	Range of Interest Rates Rates Range From 3.25% To 8.50%	\$ 0.00	\$ 3,816,019.00