

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 single-employer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - an amended return/report
 - the final return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - special extension (enter description)
 - automatic extension
 - the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN</u> <u>622 W. STATE STREET</u> <u>ITHACA, NY 14850-3333</u>	1c Effective date of plan <u>01/01/2001</u> 2b Employer Identification Number (EIN) <u>16-1605797</u> 2c Plan Sponsor's telephone number <u>607-319-4079</u> 2d Business code (see instructions) <u>238900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2025	HEIDI O'ROURKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2025	KASEY EIKLOR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	965
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)	544
	6a(2)	781
	6b	36
	6c	223
	6d	1040
	6e	1
	6f	1041
	6g(1)	965
	6g(2)	1041
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	120

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

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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input 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 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 LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN	D Employer Identification Number (EIN) 16-1605797	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

CORNELL POCHILY INVESTMENT ADVISORS

26-1694165

(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 28 51	NONE	198969	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)

LOCAL 785 PENSION FUND

16-6062418

(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?
50 49	AFFILIATED FUND	29785	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)

BONADIO & CO., LLP

16-1131146

(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?
50 10	NONE	25938	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"/>

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)

LOCAL 785 BUILDING CORPORATION

622 W. STATE STREET
ITHACA, NY 14850

(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?
50 49	RELATED PARTY	7500	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)

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input 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
FIDELITY INVESTMENTS 100 CROSBY PARKWAY , KCIJ COVINGTON, KY 41015-8010 04-2882358	19 51	INFORMATION REGARDING INDIRECT COMPENSATION

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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 01/01/2024 and ending 12/31/2024	
A Name of plan LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN	D Employer Identification Number (EIN) 16-1605797

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	136068	348960
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	376103	280656
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	259222	335792
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8979599	6151785
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26482599	33439890
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation.....	1e	669 94
f	Total assets (add all amounts in lines 1a through 1e).....	1f	36234260 40557177
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	123993 66955
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	28011 17954
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	152004 84909
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	36082256 40472268

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3516766
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	3516766
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)	170587
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	170587
(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)	1407419
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	1407419
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	3657580
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3657580
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	0
(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)		
(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)		2790929
c Other income	2c		144338
d Total income. Add all income amounts in column (b) and enter total	2d		8030039

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3296686	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3296686
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	58916	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25938	
(5) Investment advisory and investment management fees	2i(5)	198969	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	1437	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	58081	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		343341
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3640027

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4390012
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	

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

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

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 _____.

**LABORERS LOCAL 785 DEFINED
CONTRIBUTION PLAN**

**Financial Statements and Supplemental Information
As of December 31, 2024 and 2023
Together with Independent
Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

September 22, 2025

To the Board of Trustees of the
Laborers Local 785 Defined Contribution Plan:

Opinion

We have audited the accompanying financial statements of the Laborers Local 785 Defined Contribution Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Responsibilities of Management for the Financial Statements (Continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 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 generally accepted auditing standards, we:

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

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

INDEPENDENT AUDITOR'S REPORT

(Continued)

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Administrative Expenses for the years ended December 31, 2024 and 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CASH	\$ 348,960	\$ 136,068
INVESTMENTS:		
Cash and cash equivalents	6,151,785	8,979,599
Mutual funds	<u>33,439,890</u>	<u>26,482,599</u>
Total investments	<u>39,591,675</u>	<u>35,462,198</u>
RECEIVABLES:		
Employer and reciprocal contributions	280,656	376,103
Due from affiliates	<u>335,792</u>	<u>259,222</u>
Total receivables	<u>616,448</u>	<u>635,325</u>
OFFICE EQUIPMENT AND SOFTWARE, NET	<u>94</u>	<u>669</u>
Total assets	<u>40,557,177</u>	<u>36,234,260</u>
LIABILITIES		
RECIPROCAL PAYABLE	66,955	123,993
ACCOUNTS PAYABLE	2,576	6,867
DUE TO BROKER	15,378	19,981
DUE TO AFFILIATES	<u>-</u>	<u>1,163</u>
Total liabilities	<u>84,909</u>	<u>152,004</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 40,472,268</u>	<u>\$ 36,082,256</u>

The accompanying notes are an integral part of these statements.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN

STATEMENTS OF CHANGES IN NET ASSETS IN AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income -		
Net appreciation in fair value of investments	\$ 2,790,929	\$ 2,888,602
Interest	170,587	424,076
Dividends	<u>1,407,419</u>	<u>1,020,542</u>
Investment income before investment management fees	<u>4,368,935</u>	<u>4,333,220</u>
Less: Investment expenses	<u>198,969</u>	<u>190,099</u>
Total investment income, net	4,169,966	4,143,121
Contributions -		
Employer and reciprocal, net of reciprocal payments of \$435,645 and \$398,991 in 2024 and 2023, respectively	<u>3,516,766</u>	<u>3,135,251</u>
Administrative fees	<u>144,338</u>	<u>95,189</u>
Other income	<u>-</u>	<u>16,335</u>
Total additions	<u>7,831,070</u>	<u>7,389,896</u>
DEDUCTIONS:		
Benefits paid to participants	3,296,686	3,078,862
Administrative expenses	<u>144,372</u>	<u>157,992</u>
Total deductions	<u>3,441,058</u>	<u>3,236,854</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	4,390,012	4,153,042
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>36,082,256</u>	<u>31,929,214</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 40,472,268</u>	<u>\$ 36,082,256</u>

The accompanying notes are an integral part of these statements.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of Laborers Local 785 Defined Contribution Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

General

The Plan is a contributory multiemployer defined contribution plan that provides retirement benefits for all eligible employees covered by the collective bargaining agreement (CBA) between the Laborers Local 785 (the “Local”) and the employer contractors signatory to the CBA. The jurisdiction is Binghamton, Ithaca, and Elmira, New York, and the outlying vicinity. Officers and employees of both the Local and the Laborers Local 785 Pension Plan (the “Pension Fund”) are also eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An employee becomes a participant in the Plan once their employer has made contributions for one hour of covered employment in a 12-month period on their behalf.

Contributions

The Plan receives contributions from employers pursuant to the CBA with the Local and other locals pursuant to reciprocal agreements. As a condition of participation, employers are required to contribute for each hour a journeyman works in covered employment based on the location of the work performed. Contributions are received from other Locals at the lesser of the CBA or the amounts collected pursuant to their CBA. Contributions are allocated among investment funds in accordance with each participant’s current allocation.

Participant Accounts

Each participant in the Plan has a separate account showing their share of the investment funds. Each participant's account is credited with contributions as received by the Plan and Plan earnings are credited daily in proportion to the total participant balances. The account is also reduced for participants’ withdrawals. Participants may change their investment options at any time. Participants are immediately vested in all contributions made to their account. Participants may elect to rollover funds (except for individual retirement accounts) into their accounts from another qualified retirement plan.

Benefits

The amount of benefits payable is equal to the fair market value of the participant’s account immediately following the interruption of their service, whether by death, retirement, disability, or termination before retirement. Participants are eligible for a financial hardship withdrawal based upon Board of Trustees approval taking into account specific criteria as outlined in the Plan document.

Vesting

Participants become immediately vested in all contributions made to the Plan on their behalf subject to distribution limitations as specified in the Plan.

1. DESCRIPTION OF THE PLAN (Continued)

Forfeiture

A participant's account shall be forfeited if a distribution not exceeding \$5,000 shall remain unpaid solely because the Plan cannot locate the participant or beneficiary. In the event that a participant or beneficiary is located subsequent to the forfeiture, such benefit shall be reinstated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements. Actual results could differ from those estimates and such differences may be significant.

Cash

Cash (excluding cash and cash equivalents included with investments) consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. The Plan has not experienced any losses in these accounts and management believes the Plan is not exposed to any significant credit risk with respect to cash.

Investments

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 those changes could materially affect the amounts reported in the financial statements. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Fair Value Measurements

Accounting Standards Codification (ASC) 820 established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lower priority to unobservable inputs (Level 3 measurements).

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and,
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques are used to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology used during the years ended December 31, 2024 and 2023.

Cash and cash equivalents and mutual funds: Valued using level 1 inputs which are based on the unadjusted quoted market prices within active markets. Valuation techniques utilized to determine fair value are consistently applied.

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 the 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.

Leases

The Plan leases office space from related parties. The Plan determines if an arrangement is a lease at inception.

Benefit Payments

Benefit payments are recorded as an expense when paid.

Administrative Expenses

All administrative expenses are paid by the Plan.

Office Equipment and Software, net

Office equipment and software is stated at cost net of accumulated depreciation and amortization. The Plan capitalizes additions that exceed \$1,000 and have useful lives of greater than one year. Depreciation and amortization are provided using the straight-line method over the estimated useful lives of the individual assets, which range from three to five years.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employer and Reciprocal Contributions Receivable

Employer and reciprocal contributions receivable represent contributions from employers and other local unions pursuant to reciprocal agreements based on the hours worked but not received at year-end. Management closely monitors outstanding balances and estimates collectability based on specific existing economic conditions. Upon management's determination of an uncollectible balance, the specific outstanding balance, or the portion of an outstanding balance of such account is written off through the allowance for expected credit losses for potentially uncollectible employer contributions. Employer and reciprocal contributions receivable have been collected in full by the Plan subsequent to the respective year-end. No allowance for uncollectible contributions was required.

3. PLAN TERMINATION

Although it has expressed no intent to do so, termination, partial termination, or discontinuance of the Plan may be affected by the Trustees only with the consent of the Local and the Employers. In such event, all of the assets of the Plan shall be used for the exclusive benefit of participants and beneficiaries. In the event of discontinuance of the Plan, each individual account shall be revalued pursuant to the rules of the Plan, including allocations of all net income and expenses. The rights of all affected participants to benefits accrued to the date of such termination, partial termination, or discontinuance, to the extent funded as of such date, or the amounts credited to the participants' individual accounts, are non-forfeitable. Expenses of terminating the Plan shall be deducted pro-rata from the balance in each participant's individual account thus determined, and the remaining balance shall be paid to each participant in one lump sum.

4. INCOME TAX STATUS

The IRS has determined and informed the Plan sponsor by a letter dated February 18, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

For employee benefit plans, their tax-exempt status itself is deemed to be an uncertainty since events could potentially occur to jeopardize their tax-exempt status. The Plan files the Return of Exempt Organization from Income Tax (Form 990) and the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

5. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 6,151,785	\$ -	\$ -	\$ 6,151,785
Mutual funds	<u>33,439,890</u>	<u>-</u>	<u>-</u>	<u>33,439,890</u>
Total assets at fair value	<u>\$ 39,591,675</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,591,675</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 8,979,599	\$ -	\$ -	\$ 8,979,599
Mutual funds	<u>26,482,599</u>	<u>-</u>	<u>-</u>	<u>26,482,599</u>
Total assets at fair value	<u>\$ 35,462,198</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,462,198</u>

6. RELATED PARTY TRANSACTIONS

The Plan has an agreement with the Laborers Local 785 Welfare Fund (the "Welfare Fund"), the Pension Fund, and Laborers Local 785 Training and Apprenticeship Fund (the "Training Fund") to share salaries, benefits, and payroll taxes for employees. The Plan, Welfare Fund, Pension Fund, Training Fund, and other affiliates are related by common membership. The Plan paid \$58,916 and \$56,878, respectively, for the years ended December 31, 2024 and 2023 for its share of these expenses. The Pension Plan collects employer contributions each month and disburses to the Welfare Fund, the Plan and Training Fund. The Plan was owed \$335,792 and \$259,222 from the Pension Fund as of December 31, 2024 and 2023, respectively, for collected employer contributions which is presented as "due from affiliates" in the financial statements.

The Plan entered into a lease agreement with the Laborers Local #785 Building Corp., on April 1, 2019, for space at 622 West State Street. The Pension Fund, the Training Fund, the Welfare Fund, and the Plan are a party to this lease as well. The Plan pays \$625 per month in rent, which increased from \$615 per month effective August 1, 2023. There is no end date on the lease. Rent expense for the Plan under this lease was \$7,500 and \$7,020 for each of the years ended December 31, 2024 and 2023, respectively.

7. PARTY-IN-INTEREST TRANSACTIONS

As of February 2024, all of the Plan's investments are managed by Fidelity Investments ("Fidelity"). Fidelity provides brokerage services to the Plan. Usual and customary fees are charged by Fidelity for their services.

The Plan utilizes The Retirement Plan Company ("TRPC") as a third-party administrator that issues payments at the direction of the Plan. TRPC is the custodian of the investment assets and is the Plan's recordkeeper.

7. PARTY-IN-INTEREST TRANSACTIONS (Continued)

Plan participants invested in certain funds are charged a fee. TRPC facilitates this exchange and retains a portion of the amount as an administrative fee. The remaining amount is returned to the Plan. There were no amounts owed by TRPC for the years ended December 31, 2024 and 2023.

8. OFFICE EQUIPMENT AND SOFTWARE, NET

Office equipment and software consisted of the following as of December 31:

	<u>2024</u>	<u>2023</u>
Office equipment and software	\$ 23,757	\$ 23,757
Less: Accumulated depreciation and amortization	<u>(23,663)</u>	<u>(23,088)</u>
	<u>\$ 94</u>	<u>\$ 669</u>

Depreciation and amortization expense totaled \$575 for both of the years ended December 31, 2024 and 2023.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The classification of change in net assets available for benefits for the years ended December 31, 2024 and 2023 differs between the financial statements and Form 5500. However, the total change in net assets available for benefits for the years then ended agrees between those financial statements and Form 5500.

10. SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through September 22, 2025, the date the financial statements were available to be issued.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

SCHEDULE I

	<u>2024</u>	<u>2023</u>
Salaries, benefits, and payroll taxes	\$ 58,916	\$ 56,878
Administration fees	29,785	26,714
Accounting and auditing	25,938	27,377
Insurance	10,520	11,078
Rent	7,500	7,020
Computer expenses	5,902	9,627
Office expenses	1,929	4,244
Meeting expense	1,870	1,625
Legal fees	1,437	10,843
Depreciation and amortization	575	575
Bank fees	-	2,011
	<u>\$ 144,372</u>	<u>\$ 157,992</u>

The accompanying notes are an integral part of these schedules.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN
 EMPLOYER IDENTIFICATION NUMBER 16-1605797
 PLAN NUMBER 001
 SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

SCHEDULE II

Holdings

Core Account					
Description	Quantity	Price Per Unit	Market Value	Total Market Value	Income Earned
* FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	2,579,561.100	\$1.0000	\$2,579,561.10		\$123,520.65
-- 7-day yield: 4.19%					
Total Core Account (100% of account holdings)			\$2,579,561.10		\$123,520.65
Total Holdings Subtotal			\$2,579,561.10		\$123,520.65

The accompanying notes are an integral part of these schedules.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN
 EMPLOYER IDENTIFICATION NUMBER 16-1605797
 PLAN NUMBER 001
 SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

SCHEDULE II

Asset Detail As Of 12/31/2024

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
SHORT TERM INVESTMENTS					
* 3,556,807.56	FIDELITY GOVERNMENT MONEY MARKET	3,556,807.56	3,556,807.56	10	0.00
		3,556,807.56	3,556,807.56	10	0.00
MUTUAL FUNDS/EQUITY					
132,077.58	AMERICAN FUNDS AMERICAN BALANCED R6	4,536,864.87	4,040,837.59	12	0.00
1,816.542	AMERICAN CENTURY SMALL CAP GROWTH R6	41,853.13	34,659.07	0	0.00
713.792	AMERICAN FUNDS CAPITAL INC BLDR R6	49,201.68	45,969.27	0	0.00
6.121	DODGE & COX STOCK	1,574.20	1,603.05	0	0.00
* 2,069.426	FIDELITY INTER INDEX FUND	98,380.51	101,797.06	0	0.00
* 3,905.275	FIDELITY 500 INDEX FUND	797,418.10	592,221.52	2	0.00
* 33.486	FIDELITY MID-CAP STOCK	1,419.47	1,402.72	0	0.00
* 232.527	FIDELITY EMERG MKTS INDEX FD INST PRE	2,432.23	2,340.16	0	0.00
* 6,819.063	FIDELITY LGCP GTH INDEX INS PRM	267,102.70	197,580.39	1	0.00
8,384.663	JANUS ENTERPRISE N	1,206,217.62	1,117,932.08	3	0.00
444.241	MFS GROWTH R6	90,429.70	85,117.32	0	0.00
49.676	AMERICAN FUNDS NEW PERSPECTIVE R6	3,087.36	2,918.81	0	0.00

The accompanying notes are an integral part of these schedules.

Asset Detail As Of 12/31/2024

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
24.724	AMERICAN FUNDS NEW WORLD R6	1,903.01	1,977.04	0	0.00
925.732	PRINCIPAL REAL ESTATE SECURITIES FUND CLASS R-6	26,022.33	24,505.12	0	0.00
3,915.934	T. ROWE PRICE ALL CAP OPP FD CL	287,821.15	250,558.74	1	0.00
17.357	VANGUARD SPECIALIZED FD VANGUARD REAL ESTATE INDEX ADMIRAL	2,192.36	2,221.89	0	0.00
90.487	VANGUARD INTERNATIONAL GROWTH ADM	9,190.76	9,389.73	0	0.00
1,243.304	VANGUARD FTSE SOCIL IDX FD ADM	70,122.35	60,226.07	0	0.00
31,736.156	VANGUARD EQUITY-INCOME ADM	2,798,176.87	2,658,109.56	8	0.00
2,313.57	VANGUARD SMALL CAP VALUE INDEX ADMIRAL	197,046.76	163,670.20	1	0.00
6,575.934	VANGUARD MID-CAP VALUE INDEX ADMIRAL	550,997.51	465,610.54	1	0.00
91.013	VANGUARD MID-CAP GROWTH INDEX ADMIRAL	9,944.99	9,635.58	0	0.00
186.314	VANGUARD INTERNATIONAL VALUE INV	6,999.82	7,473.34	0	0.00
8,502.621	VANGUARD TARGET RETIREMENT 2025 INV	158,913.99	162,751.98	0	0.00
80,831.634	VANGUARD TARGET RETIREMENT 2035 INV	1,938,342.58	1,692,031.63	5	0.00
92,269.986	VANGUARD TARGET RETIREMENT 2045 INV	2,737,650.48	2,281,723.83	7	0.00

The accompanying notes are an integral part of these schedules.

Asset Detail As Of 12/31/2024

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
109,189.026	VANGUARD TARGET RETIREMENT 2065 FUND INVESTOR SHARES	3,670,935.05	3,192,122.37	10	0.00
40,477.704	VANGUARD TARGET RETIREMENT 2060 INV	2,074,482.33	1,756,218.28	6	0.00
45,432.962	VANGUARD TARGET RETIREMENT 2055 INV	2,526,527.02	2,129,180.97	7	0.00
53,204.145	VANGUARD TARGET RETIREMENT 2050 INV	2,651,694.59	2,216,468.23	7	0.00
71,891.025	VANGUARD TARGET RETIREMENT 2040 INV	3,107,130.10	2,636,292.13	8	0.00
18,832.391	VANGUARD TARGET RETIREMENT 2030 INV	713,370.97	635,277.85	2	0.00
87.055	VANGUARD TOTAL WORLD STK INDEX ADMIRAL	3,620.62	3,044.12	0	0.00
42.068	VANGUARD MID CAP INDEX ADM	13,750.77	11,612.73	0	0.00
13,994.389	VANGUARD SMALL CAP INDEX ADM	1,611,593.84	1,325,058.07	4	0.00
	MUTUAL FUNDS/FIXED INCOME	32,264,411.82	27,919,539.04	87	0.00
12.077	INVESCO CORPORATE BOND R6	74.76	73.25	0	0.00
51.367	BAIRD CORE PLUS BOND INST	514.18	521.42	0	0.00
212.863	BLACKROCK 20/80 TARGET ALLOCATION FUND CLASS K	2,335.11	2,294.65	0	0.00
92.092	AMERICAN FUNDS BOND FUND OF AMER R6	1,025.90	1,042.41	0	0.00

The accompanying notes are an integral part of these schedules.

Asset Detail As Of 12/31/2024

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
192.043	DODGE & COX GLOBAL BOND	2,018.37	2,125.44	0	0.00
295.776	DODGE & COX INCOME	3,661.71	3,674.60	0	0.00
4,600.859	FIDELITY INTERMEDIATE BOND	46,330.65	45,479.24	0	0.00
158.848	JPMORGAN GOVT BOND FUND CLASS R6	1,493.17	1,470.45	0	0.00
30.947	METROPOLITAN WEST TOTAL RETURN BOND PLAN	257.48	262.70	0	0.00
52,032.383	PIMCO INCOME INSTL	547,380.67	542,784.13	1	0.00
89.156	PRUDENTIAL HIGH-YIELD Q	425.27	413.06	0	0.00
2,612.257	VANGUARD INTERM-TERM BOND INDEX ADM	26,462.16	26,598.26	0	0.00
793.032	VANGUARD WELLESLEY INCOME ADMIRAL	47,573.99	47,161.16	0	0.00
147.023	VANGUARD EMG MKTS BD FD ADMIRAL SHS	3,418.28	3,290.38	0	0.00
25,278.069	VANGUARD TARGET RETIREMENT INCOME INV	331,142.70	324,241.24	1	0.00
51.181	VANGUARD LONG-TERM TREASURY ADMIRAL	403.82	425.94	0	0.00
71.485	VANGUARD SHORT-TERM FEDERAL ADM	725.57	724.14	0	0.00
7,543.991	VANGUARD SHORT-TERM CORP BD IDX ADMIRAL	160,234.37	155,491.39	0	0.00
		1,175,478.16	1,158,073.86	3	0.00
	Investments subtotal:	\$ 39,576,259			
	Cash held for investments	<u>15,416</u>			
	Total investments:	\$ 39,591,675			

* Indicates party-in-interest

The accompanying notes are an integral part of these schedules.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN
 EMPLOYER IDENTIFICATION NUMBER 16-1605797
 PLAN NUMBER 001
 SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

SCHEDULE II

Holdings

Core Account				
Description	Quantity	Price Per Unit	Market Value	Income Earned
* FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	2,579,561.100	\$1.0000	\$2,579,561.10	\$123,520.65
-- 7-day yield: 4.19%				
Total Core Account (100% of account holdings)			\$2,579,561.10	\$123,520.65
Total Holdings Subtotal			\$2,579,561.10	\$123,520.65

The accompanying notes are an integral part of these schedules.

LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN
 EMPLOYER IDENTIFICATION NUMBER 16-1605797
 PLAN NUMBER 001
 SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

SCHEDULE II

Asset Detail As Of 12/31/2024

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
SHORT TERM INVESTMENTS					
* 3,556,807.56	FIDELITY GOVERNMENT MONEY MARKET	3,556,807.56	3,556,807.56	10	0.00
		3,556,807.56	3,556,807.56	10	0.00
MUTUAL FUNDS/EQUITY					
132,077.58	AMERICAN FUNDS AMERICAN BALANCED R6	4,536,864.87	4,040,837.59	12	0.00
1,816.542	AMERICAN CENTURY SMALL CAP GROWTH R6	41,853.13	34,659.07	0	0.00
713.792	AMERICAN FUNDS CAPITAL INC BLDR R6	49,201.68	45,969.27	0	0.00
6.121	DODGE & COX STOCK	1,574.20	1,603.05	0	0.00
* 2,069.426	FIDELITY INTER INDEX FUND	98,380.51	101,797.06	0	0.00
* 3,905.275	FIDELITY 500 INDEX FUND	797,418.10	592,221.52	2	0.00
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13,994.389	VANGUARD SMALL CAP INDEX ADM	1,611,593.84	1,325,058.07	4	0.00
	MUTUAL FUNDS/FIXED INCOME	32,264,411.82	27,919,539.04	87	0.00
12.077	INVESCO CORPORATE BOND R6	74.76	73.25	0	0.00
51.367	BAIRD CORE PLUS BOND INST	514.18	521.42	0	0.00
212.863	BLACKROCK 20/80 TARGET ALLOCATION FUND CLASS K	2,335.11	2,294.65	0	0.00
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158.848	JPMORGAN GOVT BOND FUND CLASS R6	1,493.17	1,470.45	0	0.00
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793.032	VANGUARD WELLESLEY INCOME ADMIRAL	47,573.99	47,161.16	0	0.00
147.023	VANGUARD EMG MKTS BD FD ADMIRAL SHS	3,418.28	3,290.38	0	0.00
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7,543.991	VANGUARD SHORT-TERM CORP BD IDX ADMIRAL	160,234.37	155,491.39	0	0.00
		1,175,478.16	1,158,073.86	3	0.00
	Investments subtotal:	\$ 39,576,259			
	Cash held for investments	<u>15,416</u>			
	Total investments:	\$ 39,591,675			

* Indicates party-in-interest

The accompanying notes are an integral part of these schedules.

5500 EFILE AUTHORIZATION

PLAN NAME: Laborers Local 785 Annuity Fund
PLAN NUMBER: 001
PLAN YEAR: 12/31/2024
PLAN ADMINISTRATOR: Heidi O'Rourke
PLAN SPONSOR: Kasey Eikler

On behalf of the above-named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one and two of Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.


SIGNATURE (PLAN ADMINISTRATOR)


DATE


SIGNATURE (PLAN SPONSOR)


DATE

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____ ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan LABORERS LOCAL 785 DEFINED CONTRIBUTION PLAN	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES LABORERS LOCAL 785 DEFINED CONTRI 622 W. STATE STREET ITHACA NY 14850-3333	1c Effective date of plan 01/01/2001 2b Employer Identification Number (EIN) 16-1605797 2c Plan Sponsor's telephone number 607-319-4079 2d Business code (see instructions) 238900

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

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

SIGN HERE	<i>Heidi O'Rourke</i>	9/22/25	HEIDI O'ROURKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Kasey Eiklor</i>	9/22/25	KASEY EIKLOR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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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
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5 Total number of participants at the beginning of the plan year	5	965
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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	6a(1)	544
a(2) Total number of active participants at the end of the plan year	6a(2)	521
b Retired or separated participants receiving benefits	6b	17
c Other retired or separated participants entitled to future benefits	6c	223
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	761
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	1
f Total. Add lines 6d and 6e	6f	762
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	965
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	762
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	120
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2G

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

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

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