

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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, 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)
B This return/report is:
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: UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 11/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): UTILITY SUPPLY AND CONSTRUCTION COMPANY
2b Employer Identification Number (EIN): 38-1783949
2c Plan Sponsor's telephone number: 231-832-2297
2d Business code (see instructions): 423600

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and 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	563
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)	390
	6a(2)	379
	6b	0
	6c	220
	6d	599
	6e	0
	6f	599
	6g(1)	537
	6g(2)	573
h	6h	23
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 2H 2J 2O 2Q 3H

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

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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 UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UTILITY SUPPLY AND CONSTRUCTION COMPANY	D Employer Identification Number (EIN) 38-1783949	

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

MID ATLANTIC TRUST COMPANY

27-3169253

(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)

EPIC RETIREMENT PLAN SERVICES

16-1450952

(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?
15 37 38	NONE	5307	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" 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

(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.	<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>UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UTILITY SUPPLY AND CONSTRUCTION COMPANY</u>	D Employer Identification Number (EIN) <u>38-1783949</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>CIT III FOR METLIFE GAC NO. 25554</u>	
b Name of sponsor of entity listed in (a):	<u>WILMINGTON TRUST, N.A.</u>	
c EIN-PN <u>26-0142858-094</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>2482860</u>
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)
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)
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)
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)
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)
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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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 UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 UTILITY SUPPLY AND CONSTRUCTION COMPANY	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 38-1783949</td> </tr> </table>	D Employer Identification Number (EIN) 38-1783949	
D Employer Identification Number (EIN) 38-1783949			

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	10663	120339
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	532189	540042
(2) Participant contributions	1b(2)	37138	36801
(3) Other	1b(3)		119950
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	268000	
(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)		1427751
(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)	2043064	2482860
(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)	30752417	27784544
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	7360191	9151497
(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	41003662	41663784
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		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	41003662	41663784

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)	1404640	
(B) Participants.....	2a(1)(B)	2319127	
(C) Others (including rollovers).....	2a(1)(C)	53068	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3776835
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5125	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5125
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	1820240	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	620373	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(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)	1791306	
(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)		631253
(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)		2996973
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		11642105

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10976676	
(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)		10976676
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	5307	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)		5307
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10981983

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		660122
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: **REHMANN ROBSON LLC**

(2) EIN: **38-3635706**

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"/>	13424
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"/>	1000000
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>UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UTILITY SUPPLY AND CONSTRUCTION COMPANY</u>	D Employer Identification Number (EIN) <u>38-1783949</u>	

Part I	Distributions
---------------	----------------------

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 27-3169253

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	
---	--

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.)
----------------	---

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
-----------------	-------------------

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.
----------------	---

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Utility Supply and
Construction
Company
Savings and
Employee Stock
Ownership Plan



As of
December 31,
2024 and 2023, and
for the Year Ended
December 31,
2024

Financial
Statements
and
Supplemental
Schedules

Rehmann

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

October 7, 2025

Board of Directors
Utility Supply and Construction Company
Savings and Employee Stock Ownership Plan
Reed City, Michigan

Opinion

We have audited the financial statements of ***Utility Supply and Construction Company Savings and Employee Stock Ownership 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 statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements (the "financial statements").

In our opinion, the accompanying financial statements 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 net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Independent Auditors' 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



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

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

Independent Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and delinquent participant contributions as of and for the year ended 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Rehmann Lobson LLC

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Statements of Net Assets Available for Benefits

ASSETS	December 31, 2024			December 31, 2023		
	Participant Directed	Non-Participant Directed	Total	Participant Directed	Non-Participant Directed	Total
Investments at fair value	\$ 26,529,595	\$ 14,317,057	\$ 40,846,652	\$ 25,266,858	\$ 15,156,814	\$ 40,423,672
Receivables						
Employer contributions	14,732	525,310	540,042	19,590	512,599	532,189
Employee contributions	36,801	-	36,801	37,138	-	37,138
Dividends	-	119,950	119,950	-	-	-
Total receivables	51,533	645,260	696,793	56,728	512,599	569,327
Cash	49,718	70,621	120,339	1,264	9,399	10,663
Net assets available for benefits	\$ 26,630,846	\$ 15,032,938	\$ 41,663,784	\$ 25,324,850	\$ 15,678,812	\$ 41,003,662

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

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

	Participant Directed	Non- Participant Directed	Total
Additions to net assets attributed to			
Investment income			
Net appreciation in fair value of investments	\$ 3,115,746	\$ 2,303,786	\$ 5,419,532
Dividend and interest income	458,508	1,987,230	2,445,738
Total investment income	3,574,254	4,291,016	7,865,270
Contributions			
Participant	2,319,127	-	2,319,127
Employer	879,330	525,310	1,404,640
Rollover	53,068	-	53,068
Total contributions	3,251,525	525,310	3,776,835
Total additions	6,825,779	4,816,326	11,642,105
Deductions from net assets attributed to			
Benefits paid to participants	10,976,676	-	10,976,676
Administrative expenses	5,307	-	5,307
Total deductions	10,981,983	-	10,981,983
Diversification of assets	5,462,200	(5,462,200)	-
Net change in net assets available for benefits	1,305,996	(645,874)	660,122
Net assets available for benefits			
Beginning of year	25,324,850	15,678,812	41,003,662
End of year	\$ 26,630,846	\$ 15,032,938	\$ 41,663,784

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

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN

The following description of the *Utility Supply and Construction Company Savings and Employee Stock Ownership Plan* (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

Utility Supply and Construction Company established the Plan effective as of November 1, 1980. The Plan was amended and restated in the form of a 401(k) employee stock ownership plan on May 31, 1995, effective January 1, 1995. The Plan operates as a non-leveraged employee stock ownership plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended ("Code") and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan is a defined contribution plan covering all eligible employees of Utility Supply and Construction Company, Power Line Supply Company, The Hydaker-Wheatlake Company, Hydrolake, Inc., Crossroads Mobile Maintenance, LLC, and CVR Engineering, LLC (collectively the "Company" or "Plan Sponsor"). Employees are eligible to make elective contributions on the first day of the month after completion of 30 days of service. Employees are eligible to receive employer contributions after they have attained the age of 21 and have completed one year of service consisting of at least 1,000 hours. For consideration of employer contributions, Plan entry dates are January 1 and July 1.

OneDigital Investment Advisors, LLC ("OneDigital") is the trustee of the participant directed portion of the Plan (the "Trustee") and Mark Mills is the trustee of the non-participant directed portion of the Plan (the "ESOP Trustee"). EPIC Retirement Plan Services is the recordkeeper of the Plan. The Company is the administrator of the Plan (the "Plan Administrator"). Mid-Atlantic Trust holds all participant directed assets of the Plan and Charles Schwab holds all non-participant directed assets of the Plan in accordance with the service provider contracts with the Company. Management of the Plan Sponsor is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Trustees.

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

Contributions

Each year participants may contribute up to 100% of their pretax annual compensation as defined in the Plan subject to certain IRS limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to contribute to the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Company, at its discretion, may make safe harbor and ESOP profit sharing contributions to the Plan. Participants must work 1,000 hours during the Plan year and be employed by the Company on the last day of the Plan year to receive an allocation of ESOP profit sharing contributions. The amount credited to the participant's account is based on the participant's eligible compensation for the Plan year. If an ESOP profit sharing contribution is made for a particular Plan year, it is allocated among the accounts of all participants who are eligible. The Company made a 2% ESOP profit sharing contribution in 2024. If a safe harbor contribution is made for a particular year, it is allocated among the accounts of all participants and is based on annual compensation. The Plan made a 3% safe harbor contribution to all qualified participants in 2024. Participants direct the investment of employee contributions and employer safe harbor contributions, when made, into various investment options offered by the Plan.

Participant Accounts

Each participant's account is credited with the participant's elective contributions, the Company safe harbor contributions (when made) and an allocation of (a) the Company's ESOP profit sharing contribution (when made), (b) forfeited nonvested funds of former participants, and (c) Plan earnings and charged with an allocation of administrative expenses, if any. Participants who initiate a benefit payment are charged a fee for that transaction. Allocations are based on participant compensation, account balances, or specific participant transaction, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their 401(k) voluntary contributions and Company safe harbor contributions plus actual earnings thereon. Vesting in the Company's discretionary profit sharing and ESOP contributions is based on years of continuous service. A participant is 100% vested after six years of credited service with graduated vesting beginning after two years of credited service.

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

Payment of Benefits

Upon termination of service due to death, disability, retirement or any other distributive event, as defined in the Plan agreement, participants or their beneficiaries may receive an amount equal to the value of the participant's vested interest in their account in a lump-sum payment. The Plan also allows distributions on attainment of 59 1/2 years of age equal to the value of the participant's vested interest in their account. The distribution of an ESOP account will be paid in cash or Company common stock. If common stock is distributed, it must be sold back to the Company or to the trustee based on the fair value of the common stock which is determined annually by an independent appraiser.

Forfeited Accounts

Any participant's nonvested funds are maintained in an account in the participant's name until five consecutive one-year breaks in service have passed, at which time such funds are forfeited. Forfeitures are used to pay Plan expenses with any remaining amounts allocated among the accounts of participants. Unallocated forfeited accounts were \$27,305 and \$16,376 at December 31, 2024 and 2023, respectively.

Company Common Stock - Voting Rights

All shares of Company common stock held by the Plan shall be voted by the ESOP Trustee or its proxy, subject to certain limitations as defined in the Plan agreement.

Put-Options

Under federal income tax regulations, the employer common stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its common stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the common stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants who are at least age 55, with at least 10 years of participation in the Plan so that they may have the opportunity to move part of the value of their investment in Company common stock into other investments in the Plan to reduce certain risks by having a more diverse investment portfolio. Diversification occurs over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Eligible participants elected to transfer \$5,462,200 of their Plan balance in the ESOP portion of the Plan to the participant directed portion of the Plan in 2024.

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in accordance with GAAP requires Plan 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. The fair value of the Company's common stock is one such significant estimate. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisor, Trustee, and ESOP Trustee. See Note 3 for discussion of fair value measurements.

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

Contributions

Participant contributions are recorded when withheld from compensation. Employer contributions are recorded in the period in which they become obligations of the Company.

Benefits Paid to Participants

Benefit payments to participants are recorded when paid.

Administrative Expenses

The Plan's administrative expenses are paid by the Company or the Plan, as provided in the Plan agreement. Certain administrative expenses, including an allocation of salaries related to Plan administration, accounting, legal, valuation, and audit fees are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses that are paid directly by the Company are excluded from these financial statements. Fees for custodial and record keeping services are also paid by the Company. Participants are charged directly for fees relating to certain distribution types.

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to the most recent statement of net assets available for benefits presented herein, through the date these financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

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

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

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 measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Shares held in mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

Money market fund: Shares held in the money market fund are comprised of debt securities with individual maturities of 13 months or less and an average maturity of 75 days or less. The composition of securities is structured to maintain a value of \$1 per share.

Collective investment trust ("CIT"): Valued at the NAV of units of a collective trust fund, classified as "other" and not assigned a level in the fair value hierarchy. The NAV as provided by the trustee of the CIT, is used as the practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. 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. Participant transactions (purchases and sales) may occur daily.

Common stock of Utility Supply and Construction Company: The fair value is determined annually by an independent appraiser. The valuation was determined using a combination of several different approaches, specifically, income valuation techniques based on the discounted cash flow method, market and asset based approaches. The appraiser considered past performance, discussions with management, and five year performance projections. The value of the stock was \$12,251 and \$9,853 per share for the 747 shares held by the Plan as of December 31, 2024 and 2023, respectively.

Other common stocks: Valued at the closing price reported on the active market in which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management 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 tables set forth, by level within the fair value hierarchy, the Plan's investments measured at fair value at December 31:

2024	Level 1	Level 2	Level 3	Other (1)	Total
Mutual funds	\$ 27,784,544	\$ -	\$ -	\$ -	\$ 27,784,544
Collective investment trust	-	-	-	2,482,860	2,482,860
Common stocks	1,427,751	-	9,151,497	-	10,579,248
Total investments at fair value	\$ 29,212,295	\$ -	\$ 9,151,497	\$ 2,482,860	\$ 40,846,652

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

2023	Level 1	Level 2	Level 3	Other (1)	Total
Mutual funds	\$ 30,752,417	\$ -	\$ -	\$ -	\$ 30,752,417
Money market fund	-	268,000	-	-	268,000
Collective investment trust	-	-	-	2,043,064	2,043,064
Common stocks	-	-	7,360,191	-	7,360,191
Total investments at fair value	\$ 30,752,417	\$ 268,000	\$ 7,360,191	\$ 2,043,064	\$ 40,423,672

(1) Certain investments are measured at NAV per share (or its equivalent) on a non-active market and have not been classified in the fair value hierarchy and are presented in the column titled "Other" above. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers of assets into or out of Level 3 in 2024.

There were no purchases or issuances of the Plan's Level 3 assets in 2024.

The following tables set forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV per share (or its equivalent) as of December 31:

Investment Type	2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective investment trust	\$ 2,482,860	\$ -	Daily	Daily

Investment Type	2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective investment trust	\$ 2,043,064	\$ -	Daily	Daily

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain Plan investments are held in shares of common stock of the Plan Sponsor and, therefore, these transactions qualify as party-in-interest.

The Plan's investment in Utility Supply and Construction Company common stock as of December 31, 2024 and 2023 represents a party-in-interest investment. The 747 shares of Utility Supply and Construction Company common stock held by the Plan as of December 31, 2024 and 2023, represent approximately 12% of the Company's total outstanding shares of common stock as of each of those dates. The cost basis of the Company common stock held by the plan is \$2,478.

Distribution processing fees are paid to OneDigital by participants. Fees paid by the Plan for investment management services are included in the net change in fair value of investments, as they are paid through revenue sharing, rather than direct payment. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

5. TAX STATUS

The plan has received a favorable determination letter dated September 30, 2022, from the IRS that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator and the Plan's legal counsel believe that the Plan is designed in compliance with the applicable requirements of the IRC. Additionally, the Plan Administrator believes that the Plan 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.

US GAAP requires Plan management to evaluate 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. While the Plan may be subject to routine audits by taxing jurisdictions, there are currently no audits for any tax periods in progress.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

UTILITY SUPPLY AND CONSTRUCTION COMPANY SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

7. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the Plan year ended December 31, 2024 and 2023, participant contributions totaling \$13,424 and \$14,500, respectively, were not remitted to the Plan within the period prescribed by DOL regulations. These transactions constitute prohibited transactions as defined by ERISA. The 2024 contributions and related lost earnings are expected to be remitted to the Plan during 2025 and the 2023 contributions and related lost earnings were remitted to the Plan during 2024.

8. RISKS AND ECONOMIC UNCERTAINTIES

The Plan invests in various investment securities with the underlying assets consisting of any combination of stocks, bonds, fixed income securities, and other investment securities using valuation assumptions based on earnings, cash flows and other such techniques. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of interest rate, market, and credit risks inherent with certain of the Plan's investment securities, including uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.



ERISA-Required Supplemental Schedules

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

For the Year Ended December 31, 2024

Plan #001

EIN 38-1783949

Participant Contributions Transferred Late to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program (VFCP)	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are included: <input type="checkbox"/>				
August 30, 2023	\$ -	\$ 7,250	\$ -	\$ -
September 30, 2023	-	7,250	-	-
March 15, 2024	13,424	-	-	-
Total	\$ 13,424	\$ 14,500	\$ -	\$ -

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #001

EIN 38-1783949

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds			
	Vanguard	Vanguard Target Retirement 2040 Fund		\$ 3,579,207
	Vanguard	Vanguard Target Retirement 2030 Fund		2,454,136
	JP Morgan	JPMorgan Large Cap Growth Fund Class R6		2,413,969
	Vanguard	Vanguard Target Retirement 2050 Fund		2,074,436
	Vanguard	Vanguard 500 Index Fund Admiral Shares		2,002,905
	Columbia	Columbia Dividend Income Fund Institutional 3 Class		1,673,690
	iShares	iSharesCore US Aggregate Bond ETF	\$ 1,425,913	1,420,942
	Vanguard	Vanguard Target Retirement 2045 Fund		1,389,859
	Principal	Principal MidCap Fund Institutional Class		1,309,164
	Vanguard	Vanguard Target Retirement 2035 Fund		1,103,547
	Vanguard	Vanguard Target Retirement 2055 Fund		1,008,801
	Vanguard	Vanguard Target Retirement 2020 Fund		780,776
	Fidelity	Fidelity Puritan Fund		767,545
	Vanguard	Vanguard Small Cap Index Fund Admiral Shares		742,782
	iShares	Ishares Core S&P 500 ETF	628,019	686,990
	Vanguard	Vanguard International Growth Fund Admiral Shares		426,500
	Vanguard	Vanguard Target Retirement 2060 Fund		418,100
	PIMCO	PIMCO Income Fund Institutional Class	410,301	409,733
	MFS	MFS International Diversification Fund Class I	322,287	312,663
	SPDR	SPDR Portfolio Developed World Ex-US ETF	220,747	214,097
	Vanguard	Vanguard Target Retirement 2025 Fund		202,548
	Vanguard	Vanguard Target Retirement 2065 Fund		190,926
	Vanguard	Vanguard Developed Markets Index Fund Admiral Shares		175,739
	Vanguard	Vanguard Small Cap Value Index Fund Admiral Shares		161,134
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral Shares		149,022
	American Funds	Equity Fund American Funds New World Fund Class R-6		143,164
	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares		142,337
	Vanguard	Vanguard Target Retirement Income Fund		140,677
	Fidelity	Fidelity Advisor Small Cap Growth Fund - Class Z		140,446
	Principal	Principal Real Estate Securities Fund Institutional Class		120,913
	Dodge & Cox	Dodge & Cox Income Fund Class I		105,754
	BlackRock	BlackRock High Yield Institutional Fund	102,052	102,873
	Vanguard	Vanguard Long Term Corporate Bond ETF	100,726	98,560
	iShares	iShares Core MSCI Emerging ETF	96,868	92,638
	Janus Henderson	Janus Henderson Enterprise Fund Class I	95,597	92,185
	Fidelity	Fidelity Advisor Small Cap Growth	86,179	89,364
	Federated Hermes	Federated Hermes Institutional High Yield Bond Fund Class R6		86,561
	Vanguard	Vanguard Short-Term Federal Fund Admiral Shares		85,152
	Victory Sycamore	Victory Sycamore Established Value I	81,626	82,551
	Dimensional Fund Advisors	DFA Real Estate Securities Portfolio Institutional Class	78,628	75,715
	Dimensional Fund Advisors	Dimensional US Targeted Value ETF	57,715	59,501
	Tweedy, Browne	Tweedy, Browne International Value Fund		29,122
	Vanguard	Vanguard Inflation-Protected Securities Fund Admiral Shares		27,820
	Total mutual funds			27,784,544

(continued)

UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #001

EIN 38-1783949

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Collective investment trust			
	Wilmington Trust	MetLife Insurance Company		\$ 2,482,860
	Common stocks			
*	Utility Supply and Construction Company	747 shares of common stock	\$ 2,005,087	9,151,497
	Microsoft Corp	237 shares of common stock	100,015	99,896
	Amazon.com Inc	380 shares of common stock	67,785	83,368
	Alphabet Inc	424 shares of common stock	65,365	80,263
	Apple Inc	293 shares of common stock	54,344	73,373
	McDonald's Corp	210 shares of common stock	55,678	60,877
	Fortive Corp	689 shares of common stock	47,941	51,675
	Stryker Corp	143 shares of common stock	48,319	51,487
	Walmart Inc	545 shares of common stock	32,831	49,241
	Lockheed Martin Corp	89 shares of common stock	46,332	43,249
	Workday Inc	128 shares of common stock	31,781	33,028
	Salesforce Inc	96 shares of common stock	29,313	32,096
	Boeing Co	180 shares of common stock	29,053	31,860
	Procter & Gamble Co	182 shares of common stock	30,416	30,512
	Elevance Health Inc	82 shares of common stock	43,408	30,250
	Advanced Micro Devices Inc	235 shares of common stock	36,459	28,386
	BWX Technologies Inc	251 shares of common stock	24,548	27,959
	AMETEK Inc	153 shares of common stock	26,553	27,580
	Costco Wholesale Corp	30 shares of common stock	26,422	27,488
	Becton Dickinson & Co	118 shares of common stock	27,411	26,771
	Bank Of America Corp	605 shares of common stock	23,800	26,590
	Mastercard Inc	49 shares of common stock	23,051	25,802
	Comcast Corp	684 shares of common stock	27,223	25,671
	UnitedHealth Group Inc	50 shares of common stock	28,894	25,293
	Thermo Fisher Scientific Inc	48 shares of common stock	29,016	24,971
	Cintas Corp	136 shares of common stock	26,002	24,847
	Samsara Inc	561 shares of common stock	24,196	24,510
	American Express Co	82 shares of common stock	20,574	24,337
	Johnson & Johnson	164 shares of common stock	26,095	23,718
	Intuitive Surgical Inc	45 shares of common stock	16,889	23,488
	DexCom Inc	285 shares of common stock	28,441	22,164
	Marvell Technology Inc	197 shares of common stock	13,631	21,759
	Domino's Pizza Inc	50 shares of common stock	21,973	20,988
	Keysight Technologies Inc	122 shares of common stock	16,452	19,597
	Steris PLC	94 shares of common stock	22,539	19,323
	Vertiv Holdings Co	168 shares of common stock	13,406	19,086
	JPMorgan Chase & Co	70 shares of common stock	14,966	16,780
	Parker Hannifin Corp	25 shares of common stock	14,615	15,901
	GE Aerospace	95 shares of common stock	17,832	15,845
	CVS Health Corp	346 shares of common stock	20,186	15,532

(continued)

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #001

EIN 38-1783949

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Visa Inc	43 shares of common stock	\$ 11,516	\$ 13,590
	Fiserv Inc	65 shares of common stock	10,844	13,352
	ServiceNow Inc	12 shares of common stock	9,925	12,721
	Insulet Corp	48 shares of common stock	9,263	12,531
	JB Hunt Transport Services Inc	62 shares of common stock	10,552	10,581
	General Dynamics Corp	34 shares of common stock	10,084	8,959
	Booz Allen Hamilton Holding Corp	65 shares of common stock	9,571	8,366
	IQVIA Holdings Inc	42 shares of common stock	10,054	8,253
	AeroVironment Inc	52 shares of common stock	9,868	8,002
	The Home Depot Inc	15 shares of common stock	5,447	5,835
	Total common stocks			<u>10,579,248</u>
	Total investments at fair value			<u>\$ 40,846,652</u>

(a) An asterisk in this column identifies a known party-in-interest.

In accordance with the schedule instructions, cost information is not required for participant directed investments.

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

For the Year Ended December 31, 2024

Plan #001

EIN 38-1783949

Participant Contributions Transferred Late to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program (VFCP)	Contributions Pending Correction in VFCP	
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August 30, 2023	\$ -	\$ 7,250	\$ -	\$ -
September 30, 2023	-	7,250	-	-
March 15, 2024	13,424	-	-	-
Total	\$ 13,424	\$ 14,500	\$ -	\$ -

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #001

EIN 38-1783949

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds			
	Vanguard	Vanguard Target Retirement 2040 Fund		\$ 3,579,207
	Vanguard	Vanguard Target Retirement 2030 Fund		2,454,136
	JP Morgan	JPMorgan Large Cap Growth Fund Class R6		2,413,969
	Vanguard	Vanguard Target Retirement 2050 Fund		2,074,436
	Vanguard	Vanguard 500 Index Fund Admiral Shares		2,002,905
	Columbia	Columbia Dividend Income Fund Institutional 3 Class		1,673,690
	iShares	iSharesCore US Aggregate Bond ETF	\$ 1,425,913	1,420,942
	Vanguard	Vanguard Target Retirement 2045 Fund		1,389,859
	Principal	Principal MidCap Fund Institutional Class		1,309,164
	Vanguard	Vanguard Target Retirement 2035 Fund		1,103,547
	Vanguard	Vanguard Target Retirement 2055 Fund		1,008,801
	Vanguard	Vanguard Target Retirement 2020 Fund		780,776
	Fidelity	Fidelity Puritan Fund		767,545
	Vanguard	Vanguard Small Cap Index Fund Admiral Shares		742,782
	iShares	Ishares Core S&P 500 ETF	628,019	686,990
	Vanguard	Vanguard International Growth Fund Admiral Shares		426,500
	Vanguard	Vanguard Target Retirement 2060 Fund		418,100
	PIMCO	PIMCO Income Fund Institutional Class	410,301	409,733
	MFS	MFS International Diversification Fund Class I	322,287	312,663
	SPDR	SPDR Portfolio Developed World Ex-US ETF	220,747	214,097
	Vanguard	Vanguard Target Retirement 2025 Fund		202,548
	Vanguard	Vanguard Target Retirement 2065 Fund		190,926
	Vanguard	Vanguard Developed Markets Index Fund Admiral Shares		175,739
	Vanguard	Vanguard Small Cap Value Index Fund Admiral Shares		161,134
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral Shares		149,022
	American Funds	Equity Fund American Funds New World Fund Class R-6		143,164
	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares		142,337
	Vanguard	Vanguard Target Retirement Income Fund		140,677
	Fidelity	Fidelity Advisor Small Cap Growth Fund - Class Z		140,446
	Principal	Principal Real Estate Securities Fund Institutional Class		120,913
	Dodge & Cox	Dodge & Cox Income Fund Class I		105,754
	BlackRock	BlackRock High Yield Institutional Fund	102,052	102,873
	Vanguard	Vanguard Long Term Corporate Bond ETF	100,726	98,560
	iShares	iShares Core MSCI Emerging ETF	96,868	92,638
	Janus Henderson	Janus Henderson Enterprise Fund Class I	95,597	92,185
	Fidelity	Fidelity Advisor Small Cap Growth	86,179	89,364
	Federated Hermes	Federated Hermes Institutional High Yield Bond Fund Class R6		86,561
	Vanguard	Vanguard Short-Term Federal Fund Admiral Shares		85,152
	Victory Sycamore	Victory Sycamore Established Value I	81,626	82,551
	Dimensional Fund Advisors	DFA Real Estate Securities Portfolio Institutional Class	78,628	75,715
	Dimensional Fund Advisors	Dimensional US Targeted Value ETF	57,715	59,501
	Tweedy, Browne	Tweedy, Browne International Value Fund		29,122
	Vanguard	Vanguard Inflation-Protected Securities Fund Admiral Shares		27,820
	Total mutual funds			27,784,544

(continued)

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #001

EIN 38-1783949

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Collective investment trust			
	Wilmington Trust	MetLife Insurance Company		\$ 2,482,860
	Common stocks			
*	Utility Supply and Construction Company	747 shares of common stock	\$ 2,005,087	9,151,497
	Microsoft Corp	237 shares of common stock	100,015	99,896
	Amazon.com Inc	380 shares of common stock	67,785	83,368
	Alphabet Inc	424 shares of common stock	65,365	80,263
	Apple Inc	293 shares of common stock	54,344	73,373
	McDonald's Corp	210 shares of common stock	55,678	60,877
	Fortive Corp	689 shares of common stock	47,941	51,675
	Stryker Corp	143 shares of common stock	48,319	51,487
	Walmart Inc	545 shares of common stock	32,831	49,241
	Lockheed Martin Corp	89 shares of common stock	46,332	43,249
	Workday Inc	128 shares of common stock	31,781	33,028
	Salesforce Inc	96 shares of common stock	29,313	32,096
	Boeing Co	180 shares of common stock	29,053	31,860
	Procter & Gamble Co	182 shares of common stock	30,416	30,512
	Elevance Health Inc	82 shares of common stock	43,408	30,250
	Advanced Micro Devices Inc	235 shares of common stock	36,459	28,386
	BWX Technologies Inc	251 shares of common stock	24,548	27,959
	AMETEK Inc	153 shares of common stock	26,553	27,580
	Costco Wholesale Corp	30 shares of common stock	26,422	27,488
	Becton Dickinson & Co	118 shares of common stock	27,411	26,771
	Bank Of America Corp	605 shares of common stock	23,800	26,590
	Mastercard Inc	49 shares of common stock	23,051	25,802
	Comcast Corp	684 shares of common stock	27,223	25,671
	UnitedHealth Group Inc	50 shares of common stock	28,894	25,293
	Thermo Fisher Scientific Inc	48 shares of common stock	29,016	24,971
	Cintas Corp	136 shares of common stock	26,002	24,847
	Samsara Inc	561 shares of common stock	24,196	24,510
	American Express Co	82 shares of common stock	20,574	24,337
	Johnson & Johnson	164 shares of common stock	26,095	23,718
	Intuitive Surgical Inc	45 shares of common stock	16,889	23,488
	DexCom Inc	285 shares of common stock	28,441	22,164
	Marvell Technology Inc	197 shares of common stock	13,631	21,759
	Domino's Pizza Inc	50 shares of common stock	21,973	20,988
	Keysight Technologies Inc	122 shares of common stock	16,452	19,597
	Steris PLC	94 shares of common stock	22,539	19,323
	Vertiv Holdings Co	168 shares of common stock	13,406	19,086
	JPMorgan Chase & Co	70 shares of common stock	14,966	16,780
	Parker Hannifin Corp	25 shares of common stock	14,615	15,901
	GE Aerospace	95 shares of common stock	17,832	15,845
	CVS Health Corp	346 shares of common stock	20,186	15,532

(continued)

**UTILITY SUPPLY AND CONSTRUCTION COMPANY
SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #001

EIN 38-1783949

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Visa Inc	43 shares of common stock	\$ 11,516	\$ 13,590
	Fiserv Inc	65 shares of common stock	10,844	13,352
	ServiceNow Inc	12 shares of common stock	9,925	12,721
	Insulet Corp	48 shares of common stock	9,263	12,531
	JB Hunt Transport Services Inc	62 shares of common stock	10,552	10,581
	General Dynamics Corp	34 shares of common stock	10,084	8,959
	Booz Allen Hamilton Holding Corp	65 shares of common stock	9,571	8,366
	IQVIA Holdings Inc	42 shares of common stock	10,054	8,253
	AeroVironment Inc	52 shares of common stock	9,868	8,002
	The Home Depot Inc	15 shares of common stock	5,447	5,835
	Total common stocks			<u>10,579,248</u>
	Total investments at fair value			<u>\$ 40,846,652</u>

(a) An asterisk in this column identifies a known party-in-interest.

In accordance with the schedule instructions, cost information is not required for participant directed investments.