

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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).

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/22/1965
2a Plan sponsor's name (employer, if for a single-employer plan): WILSON-MCSHANE CORP, 2345 RED ROCK ST, SUITE 220, LAS VEGAS, NV 89146
2b Employer Identification Number (EIN): 88-6005429
2c Plan Sponsor's telephone number: 702-251-5690
2d Business code (see instructions): 236200

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>CONST IND &amp; LABORERS SAVINGS AND DISABILITY PLAN BOARD OF TRUSTEES</b> <b>c</b> Plan Name <b>CONSTRUCTION INDUSTRY AND LABORERS SAVINGS AND DISABILITY PLAN</b>	<b>4b</b> EIN <b>88-6005429</b>	
	<b>4d</b> PN <b>501</b>	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> <b>2405</b>	
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> <b>2405</b>	
	<b>6a(2)</b> <b>2175</b>	
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b> <b>2175</b>	
	<b>6e</b>	
	<b>6f</b> <b>2175</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> <b>158</b>	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

<b>A</b> Name of plan <b>CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CONSTRUCTION INDUSTRY &amp; LABORERS SAVINGS TRUST BOARD OF TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>88-6005429</b>	

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

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

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

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

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

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

**THE VANGUARD GROUP, INC.**

**23-1945930**

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

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

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

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

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

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

WILSON-MCSHANE CORPORATION 41-095655

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 10 38 50	NONE	69400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BERRY & CO., CPA'S LTD

88-0400174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	28639	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BROWNSTEIN HYATT FARBER SCHRECK LLP

26-1367865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	22948	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL MARCO ADVISORS

13-2646110

(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?
16 27 50	NONE	7693	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRINCIPAL TRUST CO.

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 72	NONE	4523	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

(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
PRINCIPAL TRUST CO.	19 21 50 72	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLSPRING TREASURY PLUS MONEY MRKT      1415 VANTAGE PARK DR., 3RD FLOOR CHARLOTTE, NC 28203</p>	<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ASSET BASED FEES ON MONEY MARKET FUND - 35 BP</p>	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CONSTRUCTION INDUSTRY &amp; LABORERS SAVINGS TRUST BOARD OF TRUSTEES</b>	<b>D</b> Employer Identification Number (EIN) <b>88-6005429</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	480258	488729
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1241120	973650
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	792733	622735
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2868770	4736070
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1609222	1597505
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	6992103	8418689
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	2650461	2072967
<b>h</b> Operating payables.....	<b>1h</b>	21336	9277
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	772359	2652064
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	3444156	4734308
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	3547947	3684381

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	11298880	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		11298880
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	202072	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		202072
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	106831	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		106831
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-11717
<b>c</b> Other income .....	<b>2c</b>		48914
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		11644980

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	11362641	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		11362641
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	4817	
(2) Contract administrator fees .....	<b>2i(2)</b>	69400	
(3) Recordkeeping fees .....	<b>2i(3)</b>	6339	
(4) IQPA audit fees .....	<b>2i(4)</b>	22300	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	7693	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	4523	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	23288	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	7545	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		145905
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		11508546

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		136434
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: BERRY & CO., CPAs LTD

(2) EIN: 88-0400174

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		6000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**CONSTRUCTION INDUSTRY AND LABORERS  
SAVINGS TRUST**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**BERRY & COMPANY CPAs, LTD.**  
7030 Smoke Ranch Road  
Las Vegas, NV 89128  
Tel: (702) 515-0408

**CONSTRUCTION INDUSTRY AND LABORERS  
SAVINGS TRUST**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**Table of Contents**

<b>Independent Auditor's Report</b> .....	1-2
<b>Financial Statements:</b>	
Statements of Net Assets Available for Benefits .....	3
Statements of Changes in Net Assets Available for Benefits .....	4
Notes to Financial Statements.....	5-11
<b>Supplemental Information:</b>	
Schedule of Assets Held at End of Year .....	13



## **Independent Auditors' Report**

**Board of Trustees  
Construction Industry and Laborers  
Savings Trust**

### **Opinion**

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

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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.

## Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 schedule, we evaluated whether the supplemental schedule, 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 schedule 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.



Las Vegas, Nevada  
September 30, 2025

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

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

	2024	2023
<b><u>Assets</u></b>		
<b>Investments, at fair value</b>		
Mutual fund	\$ 1,597,505	\$ 1,609,222
Cash equivalents	4,736,070	2,868,770
	6,333,575	4,477,992
 <b>Receivables:</b>		
Employer contributions	973,650	1,241,120
Dues receivable	622,735	792,733
	1,596,385	2,033,853
 <b>Other assets:</b>		
Cash	488,729	480,258
 <b>Total assets</b>	 8,418,689	 6,992,103
 <b><u>Liabilities:</u></b>		
Benefits payable	2,072,967	2,650,461
Dues payable	2,652,064	772,359
Accounts payable	9,277	6,640
Due to other trusts	-	14,696
<b>Total liabilities</b>	4,734,308	3,444,156
 <b><u>Net assets</u></b>		
<b>Net assets available for benefits</b>	\$ 3,684,381	\$ 3,547,947

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

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

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

	2024	2023
<b>Additions to net assets attributed to:</b>		
Investment income:		
Net appreciation (depreciation)		
in fair value of investments	\$ (11,717)	\$ 31,689
Interest and dividend income	308,903	240,619
Total investment income	297,186	272,308
Less investment fees	(12,216)	(8,465)
Net investment income	284,970	263,843
Employer contributions	11,298,880	14,367,009
Other income	48,914	26,890
Total additions	11,632,764	14,657,742
 <b>Deductions from net assets attributed to:</b>		
Vacation benefits paid to participants	11,362,641	13,690,995
 <b>Operating expenses:</b>		
Administrative fees	69,400	67,000
Bond and insurance	-	10,555
Legal fees	23,288	19,434
Office expense	5,344	10,015
Plan audit and contract compliance fees	28,639	28,041
Trust office expense	7,018	5,182
	133,689	140,227
Total deductions	11,496,330	13,831,222
 <b>Net increase (decrease) for the year</b>	136,434	826,520
 <b>Net assets available for benefits:</b>		
Beginning of year	3,547,947	2,721,427
End of year	\$ 3,684,381	\$ 3,547,947

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

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 1. DESCRIPTION OF PLAN

The following description of the Construction Industry and Laborers Savings Trust (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan’s provisions.

#### General

The Plan was formed pursuant to a collective bargaining agreement (CBA) between the Laborers’ International Union of North America, Local No. 872 (the “Union”) and certain associations of contractors and covers all employees of signatory contractors performing work covered under the CBA. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective October 18, 2023, the Plan’s name was changed from the Construction Industry and Laborers Savings and Disability Trust to the Construction Industry and Laborers Savings Trust.

#### Funding Policy, Benefits and Supplemental Dues

The collective bargaining agreement provides, among other things, for signatory employers to withhold savings and/or disability amounts from the employees’ gross wages and contribute to the Plan for each hour worked by covered employee. Generally, the hourly contribution rate as of December 31, 2024 and 2023 was \$3.20 and \$3.20, respectively. Other labor classifications have different rates. The amount accumulated in each participant’s savings account is distributed monthly to each participant.

Effective July 1, 2019, the Plan was amended to include a weekly maternity benefit in the event a participant is unable to perform covered work due to the participant’s pregnancy or complications from pregnancy. The weekly benefit is \$577, and the benefit is for a maximum of 13 weeks predelivery and 13 weeks postdelivery.

#### Investment Income

Investment income is used primarily to pay the Plan’s operating expenses. If applicable, excess of investment income over operating expenses may be carried forward to later years or distributed to participants on a pro rata basis at the discretion of the Trustees.

#### Net Assets

In the event of a deficit net asset balance, the trustees, at their discretion, may fund the deficit from participant balances.

#### Savings and Disability Benefits Reverting to the Plan

The Plan provides that if there have been no contributions or withdrawals from a participant’s account for twenty-four consecutive months, the account will be closed and any funds remaining in it shall revert to Plan. The Trustees may waive such forfeiture when sufficient reason is shown. For the years ended December 31, 2024 and 2023, total benefits reverted to the Plan was \$40,296 for both years respectively.

#### Priorities Upon Termination

In the event this Plan is terminated by the trustees, any monies remaining in the Plan after the payment of all expenses shall be allocated and distributed to participating employees with open individual accounts in accordance with the provisions of the Plan.

#### Agreed-Upon Procedures for Contributions

Pursuant to the collective bargaining agreements, the Plan’s Board of Trustees has implemented a policy of performing agreed-upon procedures on the payroll records of contributing employers on a systematic rotation basis.

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Accounting

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

#### Use of Estimates

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

#### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be available to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a 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. Dividend income is recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected as the difference between cost and fair value. For Form 5500 reporting, realized and unrealized gains and losses are computed using the investments' fair values as of the beginning of the year. For investments purchased during the year, realized and unrealized gains and losses are presented in the same manner for financial statement and Form 5500 purposes.

### 3. FEDERAL INCOME TAX STATUS

The Trust established under the Plan to hold the Plan's assets obtained its latest determination letter on February 26, 1980, in which the Internal Revenue Service stated that the Trust, as then designed as a Section 501(c)(9), was in compliance with the applicable requirements of the Internal Revenue Code. The Trust has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions as of December 31, 2024 and 2023 that require adjustment to or disclosure in the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 4. INVESTMENTS - FAIR VALUE MEASUREMENTS

In accordance with U.S. GAAP, fair value is defined as the price the Plan would receive to sell an asset or pay for a liability in an orderly transaction between market participants. A three-tier hierarchy has been established for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair valuation. The inputs may be observable or unobservable and refer broadly to the assumptions that market participants would consider significant to value an asset or liability, based on the best information available in the circumstances. Investments with readily-available active quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs:

- Level 1 – Quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.
- Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.) or quoted prices for identical or similar assets in markets that are not active. Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – Significant unobservable inputs, including management's own assumptions in determining the fair value of investments.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment. Although management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investment assets and liabilities, if any, are reported at fair value in the accompanying statement of net assets available for benefits and their inputs as of December 31, 2024 and 2023, respectively, are summarized as follows:

Assets at Fair Value as of December 31, 2024				
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	Totals
	Level 1	Level 2	Level 3	
Mutual fund	\$ 1,597,505	\$ -	\$ -	\$ 1,597,505
Cash equivalents	4,736,070	-	-	4,736,070
	<u>\$ 6,333,575</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,333,575</u>
Assets at Fair Value as of December 31, 2023				
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	Totals
	Level 1	Level 2	Level 3	
Mutual fund	\$ 1,609,222	\$ -	\$ -	\$ 1,609,222
Cash equivalents	2,868,770	-	-	2,868,770
	<u>\$ 4,477,992</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,477,992</u>

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 for the years ended December 31, 2024 and 2023.

#### Level 1 Measurements

The fair value of the mutual fund is determined by reference to the fund's underlying assets. Shares held in the mutual fund are traded on a national exchange and are valued at the net asset value on the last business day of each period presented.

The money market fund has a quoted net asset value (NAV) that represents the fair value of the fund or the asset's cost value approximates the asset's fair value.

The deposit sweep program is valued at cost which approximates fair value.

### 5. CONCENTRATION OF CREDIT RISK

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that provides deposit insurance for protection against the loss of insured deposits if an FDIC insured bank or savings association fails. The Plan's cash in financial institution accounts exceeded the current FDIC insurance limits by \$391,811 and \$392,670 as of December 31, 2024 and 2023, respectively.

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 6. RISKS AND UNCERTAINTIES

The Plan invests in investment securities. 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 risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan has a geographical concentration as the majority of contributions are from employers who operate in the construction industry in Southern Nevada. Any changes to the construction industry in Southern Nevada will have a significant impact on revenue.

### 7. MULTIEMPLOYER BENEFIT PLANS

The Plan contributes to two multiemployer defined benefit pension plans. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in the multiemployer plan, the Plan may be required to pay those plans an amount based on the underfunded status of the plan, referred to as withdrawal liability.

The Plan's participation in multiemployer pension plans for the years ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/PN" column provides the Employer Identification Number (EIN) and the three-digit plan number (PN) for each plan. Unless otherwise noted, the most recently available Pension Protection Act (PPA) zone statuses are for the pension plans' year-ends at December 31, 2024 and 2023, respectively. The zone status is based on information that the Plan received from the pension plans and is certified by the pension plans' actuary. The zone status provides an indication of the financial health of each pension plan. Among other factors, the pension plans that are not in the endangered or critical status zones are at least 80 percent funded. The pension plans in endangered status are less than 80 percent funded. The pension plans in critical status are less than 65 percent funded. The "FIP/RP Status Pending/Implemented" column indicates whether a financial improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented for the pension plan when it was less than 80 percent funded. The last column lists the expiration date of the collective-bargaining agreement to which the pension plans are subject.

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 7. MULTIEMPLOYER BENEFIT PLANS (CONTINUED)

Pension Plan	EIN/Pension Plan Number	Pension Protection Act Zone Status as of January 1,		FIP/RP Status Pending/Implemented for Plan Year Ended Dec 31,		Contributions Paid for Plan Year Ended Dec 31,		Surcharge Imposed	Expiration Date of CBA
		2024	2023	2024	2023	2024	2023		
LIUNA Staff and Affiliates Pension Fund	52-0743575 001	Neither critical nor endangered	Neither critical nor endangered	N/A	N/A	\$ 792	\$ 728	No	No Expiration
Construction Industry and Laborers Joint Pension Plan A for Southern Nevada	88-0135695 001	Endangered	Endangered	Yes	Yes	\$ 1,182	\$ 1,048	No	6/30/2027

For the plan years ended December 31, 2024 and 2023, respectively, the Plan was not listed in either plan's Form 5500 as providing more than five percent (5%) of the total contributions for either plan.

### 8. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan shares certain administrative expenses associated with the Executive Director's office with the Southern Nevada Laborers Local 872 Training Trust ("Training Trust"), the Construction Industry and Laborers Defined Contribution Pension Plan, the Construction Industry and Laborers Health and Welfare Trust and the Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A. On a monthly basis, these expenses are initially paid by the Training Trust and a pro-rata portion of the expenses are allocated to the other associated plans and subsequently reimbursed to the Training Trust. The shared expenses of the affiliated plans are based on allocation percentages agreed upon by the Board of Trustees. The amounts incurred by the Plan for its portion of these shared expenses were \$7,018 and \$5,182 for the years ended December 31, 2024 and 2023, respectively. The amounts due to the Training Trust for the shared expenses as of December 31, 2024 and 2023 were \$0 and \$248, respectively.

The Plan collects employer contributions for supplemental dues and subsequently remits the amounts to the Union. Dues payments received from employers and remitted to these entities are recorded as changes to the liability account *dues payable* and are not included in the statement of changes in net assets available for benefits as they do not represent an income or an expense of the Plan. As of December 31, 2024 and 2023, \$2,652,064 and \$772,359, respectively, was payable for supplemental dues. For the years ended December 31, 2024 and 2023, a total of \$7,726,856 and \$8,726,508, respectively, in supplemental dues was remitted to the Local.

Certain Plan investments are managed by Principal Financial Group. An affiliate of Principal Financial Group serves as the Trustee and Recordkeeper for the Plan.

The Plan paid certain expenses related to Plan operations and investment activity to various service providers.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

The Plan, the Southern Nevada Laborers Local 872 Training Trust, the Construction Industry and Laborers Defined Contribution Pension Plan, the Construction Industry and Laborers Health and Welfare Trust and the Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A share common sponsorship, management and oversight.

# CONSTRUCTION INDUSTRY AND LABORERS SAVINGS TRUST

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following schedule is a reconciliation of investment fees from total additions per the accompanying financial statements to total income per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total additions	\$ 11,632,764
Add investment fees deducted from additions	<u>12,216</u>
Total income per the Form 5500	<u>\$ 11,644,980</u>

The following schedule is a reconciliation of investment fees from total additions per the accompanying financial statements to total expenses per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total deductions	\$ 11,496,330
Add investment fees deducted from additions	<u>12,216</u>
Total expenses per the Form 5500	<u>\$ 11,508,546</u>

### 10. SUBSEQUENT EVENTS

An evaluation of subsequent events through September 30, 2025, the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure.

**CONSTRUCTION INDUSTRY AND LABORERS  
SAVINGS TRUST**

**SUPPLEMENTAL INFORMATION**

**CONSTRUCTION INDUSTRY AND LABORERS  
SAVINGS TRUST**

**FORM 5500, SCHEDULE H, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 88-6005429  
PLAN NO. 501  
DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares	Interest Rate	(d) Cost	(e) Current Value
	<b><u>Mutual Fund</u></b>				
	Vanguard Wellesley Income Fund - Admiral Shares	26,630	N/A	\$ 1,680,950	\$ 1,597,505
	<b><u>Cash Equivalents</u></b>				
	Allspring Treasury Plus Money Market Inst #793	4,736,070	4.25%	4,736,070	4,736,070
	<b>Total Cash Equivalents</b>				
	<b>Total</b>			<u>\$ 6,417,020</u>	<u>\$ 6,333,575</u>

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

**CONSTRUCTION INDUSTRY AND LABORERS  
SAVINGS TRUST**

**FORM 5500, SCHEDULE H, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 88-6005429  
PLAN NO. 501  
DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares	Interest Rate	(d) Cost	(e) Current Value
	<b><u>Mutual Fund</u></b>				
	Vanguard Wellesley Income Fund - Admiral Shares	26,630	N/A	\$ 1,680,950	\$ 1,597,505
	<b><u>Cash Equivalents</u></b>				
	Allspring Treasury Plus Money Market Inst #793	4,736,070	4.25%	4,736,070	4,736,070
	<b>Total Cash Equivalents</b>				
	<b>Total</b>			<u>\$ 6,417,020</u>	<u>\$ 6,333,575</u>

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