

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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.

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

<p>1a Name of plan <u>KENNEDY MECHANICAL PLUMBING & HEATING, INC.401(K) SAVINGS PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>KENNEDY MECHANICAL PLUMBING & HEATING, INC.</u></p> <p><u>11 COMFORT STREET</u> <u>ROCHESTER, NY 14620</u></p>	<p>1c Effective date of plan <u>01/01/1983</u></p> <p>2b Employer Identification Number (EIN) <u>16-1385946</u></p> <p>2c Plan Sponsor's telephone number <u>585-232-2800</u></p> <p>2d Business code (see instructions) <u>238220</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	STEPHEN CASSIDY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	364
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)	214
	6a(2)	203
	6b	7
	6c	174
	6d	384
	6e	0
	6f	384
	6g(1)	349
	6g(2)	380
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 2H 2J 3D

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan KENNEDY MECHANICAL PLUMBING & HEATING, INC.401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KENNEDY MECHANICAL PLUMBING & HEATING, INC.	D Employer Identification Number (EIN) 16-1385946	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

KARPUS INVESTMENT MANAGEMENT

183 SULLY'S TRAIL
PITTSFORD, NY 14534

(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?
28 51	INVESTMENT ADVISOR	85563	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)

BENEFITS MANAGEMENT, INC.

355 PACKETT'S LANDING
FAIRPORT, NY 14450

(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 17 37 50	THIRD PARTY ADMINISTRATO	15643	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 KENNEDY MECHANICAL PLUMBING & HEATING, INC.401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KENNEDY MECHANICAL PLUMBING & HEATING, INC.	D Employer Identification Number (EIN) 16-1385946

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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	36767	7363
(2) Participant contributions	1b(2)	68918	12868
(3) Other	1b(3)	5985	3112
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	410206	352182
(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)	887544	1032092
(B) Common	1c(4)(B)	0	0
(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)	330152	308414
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11041986	12864483
(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)	0	0
(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	12781558	14580514
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	12781558	14580514

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)	457409	
(B) Participants.....	2a(1)(B)	859754	
(C) Others (including rollovers).....	2a(1)(C)	31902	
(2) Noncash contributions.....	2a(2)	0	1349065
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	334820	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)	28330	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		363150
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	15456	
(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)		15456
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	1677544	
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3405215

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1474809	
(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)		1474809
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		6564
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	124886	
(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)		124886
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1606259

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1798956
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: **DAVIE KAPLAN, CPA, PC**

(2) EIN: **16-1182992**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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>KENNEDY MECHANICAL PLUMBING & HEATING, INC.401(K) SAVINGS 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>KENNEDY MECHANICAL PLUMBING & HEATING, INC.</u>	D Employer Identification Number (EIN) <u>16-1385946</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	0
---	---	---

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): 16-1641113

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703236A.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023
AND
INDEPENDENT AUDITORS' REPORT

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings Plan

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

We have performed audits of the financial statements of Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management has determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 and are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants and to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings 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 Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of assets held for investment purposes 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Davie Kaplan, CPA, P.C.

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585-454-4161 · Fax: 585-454-2573 · www.daviekaplan.com

In our opinion:

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

Davie Kaplan, CPA, P.C.

Rochester, New York

October 7, 2025

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits
December 31, 2024 and 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Investments	<u>\$ 14,248,757</u>	<u>\$ 12,339,736</u>
Receivables		
Participant deferrals	12,868	68,918
Employer safe harbor match	7,363	36,767
Other	3,112	5,985
Notes receivable from participants	<u>308,414</u>	<u>330,152</u>
	<u>331,757</u>	<u>441,822</u>
Net assets available for plan benefits	<u>\$ 14,580,514</u>	<u>\$ 12,781,558</u>

The accompanying Notes to Financial Statements
are an integral part of these statements.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2024 and 2023

INCOME

	<u>2024</u>	<u>2023</u>
Investment income		
Net appreciation in fair market value of investments	\$ 1,693,000	\$ 1,025,064
Interest and dividends	<u>363,150</u>	<u>548,710</u>
	<u>2,056,150</u>	<u>1,573,774</u>
 Contributions		
Employer safe harbor matching contributions	457,409	375,225
Participant deferrals	859,754	763,443
Rollovers	<u>31,902</u>	<u>173,180</u>
	<u>1,349,065</u>	<u>1,311,848</u>
	 <u>3,405,215</u>	 <u>2,885,622</u>

EXPENSES

Benefits paid to participants	1,481,373	536,446
Administrative expenses	<u>124,886</u>	<u>101,606</u>
	<u>1,606,259</u>	<u>638,052</u>
Increase in net assets available for plan benefits	1,798,956	2,247,570
Net assets available for plan benefits, beginning	<u>12,781,558</u>	<u>10,533,988</u>
Net assets available for plan benefits, ending	<u>\$ 14,580,514</u>	<u>\$ 12,781,558</u>

The accompanying Notes to Financial Statements
are an integral part of these statements.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

1. Description of Plan

The following brief description of the Kennedy Mechanical Plumbing & Heating, Inc. 401(k) Savings 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

The Plan was established on January 1, 1983 and is a salary reduction plan pursuant to Section 401(k) of the Internal Revenue Code. It covers substantially all employees of Kennedy Mechanical Plumbing & Heating, Inc. and Ryan Plumbing, Heating, Air Conditioning and Fire Protection, LLC, which are related through common ownership, (collectively, the Company), who meet certain age and length of service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). On July 1, 2019, the plan was amended with several provisions taking immediate effect: permitting after-tax Roth deferrals, removing the service requirement for participant contributions, and automatic enrollment for new participants. Effective January 1, 2020, the plan was amended to include a Safe Harbor match and a limitation on the number of participant loans.

Participation

Each employee is entitled to make their own contributions (elective deferrals) to the Plan upon attainment of age 18, with entry dates on the first month of each calendar quarter of the plan year in which they meet eligibility requirements.

Each eligible employee is entitled to receive employer discretionary profit-sharing contributions upon attainment of age 18 and completion of one year of service.

Contributions

The Company shall make deferral contributions (elective deferrals) on behalf of each participant who has an executed salary reduction agreement or after-tax ROTH deferral agreement in effect with the Company. The Plan also has an automatic enrollment policy for new participants. Under this policy, employees who meet eligibility requirements are automatically enrolled to defer 3% into the Plan coinciding with the next entry date unless they have an executed opt-out agreement or elect a different deferral percentage. The maximum contribution each participant may make each year is subject to federal limits.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

1. Description of Plan (Continued)

Contributions (Continued)

During 2024 and 2023, qualified pre-tax contributions totaled \$851,804 and \$752,687, respectively. During 2024 and 2023 elective after-tax Roth contributions totaled \$7,950 and \$10,756, respectively.

In order to maintain "safe harbor status," the Sponsor shall make matching contributions on behalf of each participant on 100% of the first 3% of participant contributions plus 50% of the next 2% of participant contributions. During 2024 and 2023, employer safe harbor matching contributions totaled \$457,409 and \$375,225 respectively.

The Company may also decide each plan year to make a discretionary profit sharing contribution on behalf of the eligible participants. Such contributions shall be allocated to participants meeting age and service requirements in the ratio that each participant's compensation bears to the total compensation paid to all eligible participants for the plan year. In order for a participant to qualify to receive a discretionary profit sharing contribution, the participant must be credited with more than 500 hours of service during the plan year and be employed on the last day of the plan year. For the years ended December 31, 2024 and 2023 the Company did not make discretionary profit sharing contributions to the Plan.

In addition, participants may transfer funds from other qualified plans, with the consent of the plan administrators.

Vesting

Participants are immediately 100% vested in their elective deferrals and rollover contributions plus actual earnings thereon. Participants are also 100% vested in employer safe harbor matching contributions.

The Plan provides for the vesting of employer discretionary contributions at the following rate:

<u>Years of Service (1,000 or More Hours of Service in Plan Year)</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Additionally, participants become fully vested upon attainment of age 65, death or total disability.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

1. Description of Plan (Continued)

Payment of benefits

On termination of service, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the expected life span of the participant. If the participant's employer profit share balance is greater than \$500, the participant must wait until five one-year breaks in service have passed before they can withdraw the vested balance of the profit-sharing contribution along with actual earnings thereon. If the participant's employer profit share balance is less than \$500, payment will be made as soon as possible. Benefit payments from the Plan will be made in a lump sum distribution if the balance is less than \$1,000 and the participant does not direct the Plan otherwise.

Withdrawals are permitted in case of financial hardship of a participant as provided for in the plan and in government regulations.

Forfeited accounts

Forfeitures of non-vested employer discretionary contributions, at the Plan's discretion, may be used for payment of the Plan's administrative expenses or to reduce the Plan sponsor's contributions, subject in some cases to a five-year suspension for break in service. For the years ended December 31, 2024 and 2023, forfeitures activity consisted of the following:

	<u>2024</u>	<u>2023</u>
Forfeitures available for use, beginning of the year	\$ -	\$ 4,276
Forfeitures generated	16,092	2,311
Forfeitures used to reduce administrative expenses	-	(6,684)
Earnings on forfeitures	<u>-</u>	<u>97</u>
Forfeitures available for use, end of the year	<u>\$ 16,092</u>	<u>\$ -</u>

Administrative expenses

Plan investment and administrative expenses, including record keeping, tax filings, and audit fees, are paid from plan assets and are expensed when incurred. Investment commissions are paid from the Plan's assets and are charged directly to the related investment earnings in the year incurred. For the years ended December 31, 2024 and 2023, administrative expenses amounted to \$124,886 and \$101,606, respectively.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

1. Description of Plan (Continued)

Participant accounts

Each participant shall have an account that will be credited with the participant's contributions, Company contributions, Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances.

Notes receivable from participants

Participants may borrow a minimum of \$1,000 and a maximum of the lesser of 50% of their vested account balance or \$50,000. Participants may have no more than three loans outstanding at any given time. Participants' loans are secured by their account balances. Repayments of principal and interest are made through payroll withholding. Each loan shall bear interest at the prime rate plus 2%. The prime rate at December 31, 2024 was 7.50%. Loans to participants are reported at their unpaid principal balances plus any accrued and unpaid interest.

2. Summary of Significant Accounting Policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and present the net assets available for plan benefits and changes in those net assets.

Cash and cash equivalents

Cash and cash equivalents include bank demand deposits accounts, money market accounts and all highly liquid debt instruments purchased with a maturity of three months or less.

Use of estimates

The preparation of financial statements in accordance with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Revenue recognition

Purchases and sales of securities are recorded on the trade date basis. Interest and dividends are recorded on the accrual basis. Net appreciation (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Payment of benefits

Benefits are recorded when paid.

Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
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Notes to Financial Statements
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Fair value measurements (Continued)

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 and 2023.

Mutual funds, common stock and bonds: Values are determined based on quoted market prices in active markets.

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

The fair value of these investments is subject to market volatility and may be susceptible to fluctuations.

Income taxes

The Plan evaluates income tax positions for uncertainty to determine any tax positions that may not be fully sustained upon examination by taxing authorities, despite the belief that the underlying tax positions are fully supportable. Tax positions are reviewed on an ongoing basis and are analyzed in light of changing facts and circumstances, including progress of tax audits, developments in case law, and closing of statute of limitations. The Plan administrator has determined that the Plan has no uncertain tax positions. The Plan is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to December 31, 2021.

Plan management's review of subsequent events

The Plan administrator evaluated events occurring between the end of the most recent plan year and October 7, 2025, the date the financial statements were available to be issued.

3. Financial Information Certified by the Custodian

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian of the Plan, U.S. Bank National Association, has certified the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for plan benefits, the schedule of assets held for investment purposes and the related investment activity reflected in the statements of changes in net assets available for plan benefits.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

4. Investments

The fair value of investments determined to be level 1 assets as of December 31, 2024 and 2023 consisted of:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 352,182	\$ 410,206
Mutual funds and common stock	12,864,483	11,041,986
Bonds	<u>1,032,092</u>	<u>887,544</u>
	<u>\$ 14,248,757</u>	<u>\$ 12,339,736</u>

5. Non-Participant Directed Investments

Information about the net assets available for plan benefits relating to the non-participant directed investments held by U.S. Bank National Association as of December 31, 2024 and 2023 consisted of:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 51,248	\$ 98,442
Mutual funds and common stock	2,728,531	2,563,282
Bonds	<u>310,371</u>	<u>267,175</u>
	<u>\$ 3,090,150</u>	<u>\$ 2,928,899</u>

6. Tax Status

The Plan obtained its latest determination letter in June, 2020 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan is qualified and is tax-exempt as of the financial statement date.

7. Plan Termination

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 will become 100% vested in their accounts. (See **Subsequent Event**)

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Notes to Financial Statements
December 31, 2024 and 2023

8. Subsequent Event

In January, 2025, the Sponsor entered into an asset purchase agreement to sell substantially all business assets and as a result, the Sponsor was acquired by another entity in its entirety. Effective January 13, 2025, all of the Plan's assets were transferred to NexCore Companies LLC 401(k) Retirement Plan, an existing qualified plan. The transfer amounted to \$14,756,165, effectively reducing the net assets available for plan benefits to \$-0- pursuant to the termination of Kennedy Mechanical Plumbing & Heating, Inc. 401(K) Savings Plan.

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Form 5500, Schedule H, Part IV Question 4i
Schedule of Assets Held for Investment Purposes
EIN #16-1385946, Plan #001
December 31, 2024

(a)	(b) Identity of Issuer, 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
Cash and Cash Equivalents				
	Dividend account	Cash equivalent	\$ 24,262	\$ 24,262
	First American Government Obligations Fund	Cash equivalent	299,670	299,670
	Trades pending	Cash equivalent	22,366	22,366
	* U.S. Bank Trust Cash (Taxable)	Cash equivalent	5,884	5,884
			<u>352,182</u>	<u>352,182</u>
Mutual Funds and Common Stock				
	Blackrock Municipal Income Fund Inc	1,450 shares	17,868	17,574
	Blackrock MuniHldngs Cali Qlty Com	2,200 shares	23,649	23,386
	Eaton Vance Mun Bd Fd Com	8,656 shares	90,369	89,676
	Nuveen Amt-Free Mun Income Fd Com	26,525 shares	277,190	299,202
	Nuveen Divid Advantage Mun Fd Com	4,450 shares	49,516	51,887
	Nuveen Ny Amt Free Mun Income Com	25,875 shares	254,672	270,653
	Angel Oak Financial Strategies Income Term Trust	16,232 shares	203,683	206,146
	Ishares Lehman 7-10Yr Treas	170 shares	15,746	15,717
	Mfs Inter Income Tr Sh Ben Int	68,250 shares	186,989	181,545
	Vanguard Bd Index Fd Inc Total Bnd Mrkt	170 shares	12,245	12,225
	Western Asset Clym Infl Sec In Com Sh Ben Int	27,300 shares	248,894	218,400
	Pioneer Diversified High Income Trust	14,625 shares	146,153	172,575
	Aa Mission Acq Crp; TNT ACQ DT	2,200 shares	22,132	22,220
	Ares li Acq Crp; TNT ACQ DT	1,700 shares	18,105	18,666
	Cartesian Growth Corp II, Inc; TNT ACQ DT	1,400 shares	15,302	16,324
	Charlton Asia Acq Crp; TNT ACQ DT	31,000 shares	307,520	308,760
	Concord Acq Crp li; TNT ACQ DT	15,250 shares	157,685	160,278
	Dt Cloud Acq Crp; TNT ACQ DT	1,200 shares	12,108	12,528
	Global Lights Acq Crp; TNT ACQ DT	700 shares	7,042	7,462
	Golden Star Acq Crp; TNT ACQ DT	15,500 shares	157,945	174,530
	Haymaker 4 Acq Crp; TNT ACQ DT	15,825 shares	161,992	170,435
	Hcm li Acq Crp; TNT ACQ DT	1,750 shares	17,448	17,535
	lb Acq Crp; TNT ACQ DT	2,100 shares	20,958	21,263
	Legato Acq Crp III; TNT ACQ DT	1,800 shares	18,354	18,522
	Lionheart Holdings Acq Crp; TNT ACQ DT	2,800 shares	28,000	28,280
	Melar Acq Crp; TNT ACQ DT	1,850 shares	18,482	18,648
	Nabors Energy Acq Crp II; TNT ACQ DT	21,175 shares	223,148	228,690
	Newbury Street Acq Crp II; TNT ACQ DT	750 shares	7,422	7,425
	Rising Dragon Acq Crp; TNT ACQ DT	1,000 shares	10,010	10,020
	Voyager Acq Crp; TNT ACQ DT	20,000 shares	199,800	200,600
	Blackrock Enh Cap & Inc Fd Inc Com	1,347 shares	25,599	27,075
	Blackrock Enhanced Equity Dividend Trust	4,278 shares	36,607	35,422
	Blackrock ESG Capital Allocation Term Trust	4,068 shares	57,581	66,715
	Blackrock Health Sciences	890 shares	34,907	33,758
	Blackrock Health Sciences Term Trust	9,315 shares	142,297	134,136
	Blackrock Innovation & Growth Term Trust	11,652 shares	86,282	86,691
	Blackrock Science & Tech Tr Shs	3,075 shares	111,540	112,422
	Calamos Strat Tot Return Fd	1,035 shares	13,115	18,330
	Cohen & Steers Qual Inc Rlty	1,390 shares	14,474	17,014
	Duff & Phelps Utility & Inc	9,385 shares	93,614	109,711
	Eaton Vance Enhanced Equity Income Fund	600 shares	10,385	14,370
	Eaton Vance Tax-Adv Dvd Inc	5,375 shares	115,410	129,269
	Eaton Vance Tax-Managed Diversified Equity Income Fund	1,000 shares	11,800	14,950
	Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund	15,565 shares	125,418	131,057
	Financial Select Sector Spdr	1,655 shares	84,196	79,986
	First Tr Enhanced Eqty Inc Fd Com	2,795 shares	45,180	57,884
	Gabelli Divd & Income Tr Com	13,250 shares	251,036	319,980

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Form 5500, Schedule H, Part IV Question 4i
Schedule of Assets Held for Investment Purposes (Continued)
EIN #16-1385946, Plan #001
December 31, 2024

(a)	(b) Identity of Issuer, <u>Borrower, Lessor, or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Mutual Funds and Common Stock (Continued)				
	Ishares Core S&P500 ETF	120 shares	46,415	70,642
	Ishares Edge Msci Usa Quality	390 shares	58,926	69,451
	John Hancock T/A Dvd Income	1,865 shares	34,363	41,067
	Liberty All-Star Growth Fd	25,110 shares	133,131	141,872
	Neuberger Berman Next Generation Connectivity Fund Inc	29,858 shares	351,716	380,391
	Nuveen Nas100 Dyn Overwrt Fd	13,070 shares	314,652	353,544
	Royce Value Trust	2,855 shares	39,111	45,109
	Srh Total Return Fund, Inc.	5,185 shares	77,996	83,064
	Tekla Life Sciences Investors	4,140 shares	57,546	54,317
	Vanguard Growth ETF	245 shares	95,880	100,558
	Vanguard Index Fds S&P 500 ETF Sh	5,200 shares	2,256,073	2,801,812
	Vanguard Index Fds Small Cp ETF	2,800 shares	547,372	672,784
	Vanguard Index Fds Total Stk Mkt	830 shares	188,530	240,542
	Vanguard World Fds Inf Tech ETF	225 shares	97,572	139,905
	Virtus Divid Int & Prem Com	12,055 shares	142,268	152,255
	Aberdeen Emerging Markets Ex-China Fund Inc	6,675 shares	44,879	34,643
	Aberdeen Global Dynamic Dividend Fund	3,245 shares	28,922	31,801
	Aberdeen Japan Equity Fund Inc	1,000 shares	6,043	5,750
	Aberdeen Total Dynamic Divid	18,195 shares	139,009	153,020
	Allspring Global Dividend Opportunity Fund	8,515 shares	40,435	42,320
	Blackrock Enhanced Global Dividend Trust	16,899 shares	164,837	182,002
	Blackrock Enhanced International Dividend Trust	40,260 shares	199,022	213,781
	Blackrock Science And Technology Term Trust	7,046 shares	120,915	145,923
	Calamos Global Dynamic Income Fund	7,075 shares	42,905	47,756
	China Fd Inc Com	775 shares	7,603	9,246
	Eaton Vance Tax-Adv Global Div Income Fund	9,250 shares	148,338	168,628
	Eaton Vance Tax-Adv Global Div Opp Fund	5,710 shares	123,929	144,235
	Eaton Vance Tax-Man Global Equity Fund	21,045 shares	158,082	171,938
	Ishares Brazil ETF	1,305 shares	34,245	29,376
	Ishares Msci Canada ETF	1,210 shares	48,040	48,763
	Ishares Tr Core Msci Euro	3,995 shares	227,743	215,650
	Japan Smaller Captlztzn Fd Inc Com	6,295 shares	51,711	48,283
	Jpmorgan Betabuilders Japan ETF	1,925 shares	88,661	105,663
	Morgan Stanley China A Sh Fd Com	5,006 shares	64,819	62,375
	Morgan Stanley India Invs Fd Com	2,649 shares	61,985	66,940
	New Germany Fund	3,445 shares	29,098	26,871
	Nlyi Cbre Global Infrastructure Megatrends Term Fund	10,415 shares	151,472	126,751
	Swiss Helvetia Fund	2,765 shares	21,443	20,710
	Taiwan Fd Inc Com	510 shares	9,576	19,712
	Templeton Dragon Fd Inc Com	7,763 shares	63,528	65,908
	Vanguard Ftse Pacific ETF	2,430 shares	176,847	172,627
	Vanguard Intl Equity Index Fd Allwrld Ex Us	940 shares	56,256	53,965
	Vanguard Intl Equity Index Fd Ftse Emr Mkt ETF	9,025 shares	422,582	397,461
	Vanguard Intl Equity Index Fd Ftse Europe ETF	2,815 shares	189,205	178,668
	Virtus Total Return Fund Inc.	2,979 shares	14,398	17,457
	Voya Gbl Eqty Div & Prem Opp Com	18,426 shares	88,845	99,869
	Voya Global Advantage Premium Opp Fund	2,080 shares	17,978	19,136
			11,674,770	12,864,483

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Form 5500, Schedule H, Part IV Question 4i
Schedule of Assets Held for Investment Purposes (Continued)
EIN #16-1385946, Plan #001
December 31, 2024

(a)	(b) Identity of Issuer, <u>Borrower, Lessor, or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
Bonds				
	Crescent Capital BDC Inc 5% Yield 5/25/26 Maturity	5,075 shares	128,956	124,693
	Eagle Point Credit 5.375% Due 1/31/2029	7,000 shares	171,710	158,620
	Eagle Point Credit Co 6.75% Perpetual PFD	6,800 shares	164,696	132,804
	Eagle Point Income Company 7.75% 07/31/2028	6,250 shares	155,000	156,125
	Gladstone Investment Corp 5% Due 5/1/2026	825 shares	20,625	20,518
	Great Elm Capital Corp 8.125% Due 12/31/2029	8,900 shares	220,419	222,055
	Great Elm Capital Corp. 8.5% 04/30/2029	600 shares	14,846	15,130
	Newtek Business Services 5.5% Due 2/1/2026	925 shares	23,125	23,319
	Oxford Lane Capital Corp, 5%, Due 1/31/2027	1,150 shares	28,520	27,262
	Priority Income Fund Series J 6% Due 12/31/2028	6,550 shares	161,458	151,566
			1,089,355	1,032,092
Notes Receivable from Participants				
	* Maturing through June, 2032 with interest rates ranging from 5.25% to 10.50%.		-	308,414
			\$ 13,116,307	\$ 14,557,171

* Party-in-interest

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
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(a)	(b) Identity of Issuer, 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
Cash and Cash Equivalents				
	Dividend account	Cash equivalent	\$ 24,262	\$ 24,262
	First American Government Obligations Fund	Cash equivalent	299,670	299,670
	Trades pending	Cash equivalent	22,366	22,366
	* U.S. Bank Trust Cash (Taxable)	Cash equivalent	5,884	5,884
			<u>352,182</u>	<u>352,182</u>
Mutual Funds and Common Stock				
	Blackrock Municipal Income Fund Inc	1,450 shares	17,868	17,574
	Blackrock MuniHldngs Cali Qlty Com	2,200 shares	23,649	23,386
	Eaton Vance Mun Bd Fd Com	8,656 shares	90,369	89,676
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	Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund	15,565 shares	125,418	131,057
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	Gabelli Divd & Income Tr Com	13,250 shares	251,036	319,980

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
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Form 5500, Schedule H, Part IV Question 4i
Schedule of Assets Held for Investment Purposes (Continued)
EIN #16-1385946, Plan #001
December 31, 2024

(a)	(b) Identity of Issuer, <u>Borrower, Lessor, or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Mutual Funds and Common Stock (Continued)				
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	Ishares Edge Msci Usa Quality	390 shares	58,926	69,451
	John Hancock T/A Dvd Income	1,865 shares	34,363	41,067
	Liberty All-Star Growth Fd	25,110 shares	133,131	141,872
	Neuberger Berman Next Generation Connectivity Fund Inc	29,858 shares	351,716	380,391
	Nuveen Nas100 Dyn Overwrt Fd	13,070 shares	314,652	353,544
	Royce Value Trust	2,855 shares	39,111	45,109
	Srh Total Return Fund, Inc.	5,185 shares	77,996	83,064
	Tekla Life Sciences Investors	4,140 shares	57,546	54,317
	Vanguard Growth ETF	245 shares	95,880	100,558
	Vanguard Index Fds S&P 500 ETF Sh	5,200 shares	2,256,073	2,801,812
	Vanguard Index Fds Small Cp ETF	2,800 shares	547,372	672,784
	Vanguard Index Fds Total Stk Mkt	830 shares	188,530	240,542
	Vanguard World Fds Inf Tech ETF	225 shares	97,572	139,905
	Virtus Divid Int & Prem Com	12,055 shares	142,268	152,255
	Aberdeen Emerging Markets Ex-China Fund Inc	6,675 shares	44,879	34,643
	Aberdeen Global Dynamic Dividend Fund	3,245 shares	28,922	31,801
	Aberdeen Japan Equity Fund Inc	1,000 shares	6,043	5,750
	Aberdeen Total Dynamic Divid	18,195 shares	139,009	153,020
	Allspring Global Dividend Opportunity Fund	8,515 shares	40,435	42,320
	Blackrock Enhanced Global Dividend Trust	16,899 shares	164,837	182,002
	Blackrock Enhanced International Dividend Trust	40,260 shares	199,022	213,781
	Blackrock Science And Technology Term Trust	7,046 shares	120,915	145,923
	Calamos Global Dynamic Income Fund	7,075 shares	42,905	47,756
	China Fd Inc Com	775 shares	7,603	9,246
	Eaton Vance Tax-Adv Global Div Income Fund	9,250 shares	148,338	168,628
	Eaton Vance Tax-Adv Global Div Opp Fund	5,710 shares	123,929	144,235
	Eaton Vance Tax-Man Global Equity Fund	21,045 shares	158,082	171,938
	Ishares Brazil ETF	1,305 shares	34,245	29,376
	Ishares Msci Canada ETF	1,210 shares	48,040	48,763
	Ishares Tr Core Msci Euro	3,995 shares	227,743	215,650
	Japan Smaller Captlztzn Fd Inc Com	6,295 shares	51,711	48,283
	Jpmorgan Betabuilders Japan ETF	1,925 shares	88,661	105,663
	Morgan Stanley China A Sh Fd Com	5,006 shares	64,819	62,375
	Morgan Stanley India Invs Fd Com	2,649 shares	61,985	66,940
	New Germany Fund	3,445 shares	29,098	26,871
	Nlyi Cbre Global Infrastructure Megatrends Term Fund	10,415 shares	151,472	126,751
	Swiss Helvetia Fund	2,765 shares	21,443	20,710
	Taiwan Fd Inc Com	510 shares	9,576	19,712
	Templeton Dragon Fd Inc Com	7,763 shares	63,528	65,908
	Vanguard Ftse Pacific ETF	2,430 shares	176,847	172,627
	Vanguard Intl Equity Index Fd Allwrld Ex Us	940 shares	56,256	53,965
	Vanguard Intl Equity Index Fd Ftse Emr Mkt ETF	9,025 shares	422,582	397,461
	Vanguard Intl Equity Index Fd Ftse Europe ETF	2,815 shares	189,205	178,668
	Virtus Total Return Fund Inc.	2,979 shares	14,398	17,457
	Voya Gbl Eqty Div & Prem Opp Com	18,426 shares	88,845	99,869
	Voya Global Advantage Premium Opp Fund	2,080 shares	17,978	19,136
			11,674,770	12,864,483

KENNEDY MECHANICAL PLUMBING & HEATING, INC.
401(K) SAVINGS PLAN

Form 5500, Schedule H, Part IV Question 4i
Schedule of Assets Held for Investment Purposes (Continued)
EIN #16-1385946, Plan #001
December 31, 2024

(a)	(b) Identity of Issuer, <u>Borrower, Lessor, or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
Bonds				
	Crescent Capital BDC Inc 5% Yield 5/25/26 Maturity	5,075 shares	128,956	124,693
	Eagle Point Credit 5.375% Due 1/31/2029	7,000 shares	171,710	158,620
	Eagle Point Credit Co 6.75% Perpetual PFD	6,800 shares	164,696	132,804
	Eagle Point Income Company 7.75% 07/31/2028	6,250 shares	155,000	156,125
	Gladstone Investment Corp 5% Due 5/1/2026	825 shares	20,625	20,518
	Great Elm Capital Corp 8.125% Due 12/31/2029	8,900 shares	220,419	222,055
	Great Elm Capital Corp. 8.5% 04/30/2029	600 shares	14,846	15,130
	Newtek Business Services 5.5% Due 2/1/2026	925 shares	23,125	23,319
	Oxford Lane Capital Corp, 5%, Due 1/31/2027	1,150 shares	28,520	27,262
	Priority Income Fund Series J 6% Due 12/31/2028	6,550 shares	161,458	151,566
			<u>1,089,355</u>	<u>1,032,092</u>
Notes Receivable from Participants				
	* Maturing through June, 2032 with interest rates ranging from 5.25% to 10.50%.		-	<u>308,414</u>
			<u>\$ 13,116,307</u>	<u>\$ 14,557,171</u>

* Party-in-interest