

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [X] 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: [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: SOUTHERN REGION OF TEAMSTERS PENSION PLAN
1b Three-digit plan number (PN): 333
1c Effective date of plan: 12/22/1960
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES, SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND
2b Employer Identification Number (EIN): 75-0865705
2c Plan Sponsor's telephone number: 713-643-9300
2d Business code (see instructions): 525100

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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BENEFIT RESOURCE, INC.</p> <p>8441 GULF FWY., STE. 304 HOUSTON, TX 77017</p>	<p>3b Administrator's EIN 76-0560942</p> <p>3c Administrator's telephone number 713-643-9300</p>
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<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
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5 Total number of participants at the beginning of the plan year	5	547
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	250
a(2) Total number of active participants at the end of the plan year	6a(2)	223
b Retired or separated participants receiving benefits	6b	135
c Other retired or separated participants entitled to future benefits	6c	159
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	517
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	517
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	0
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 2U

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SOUTHERN REGION OF TEAMSTERS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES, SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>75-0865705</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>35704410</u>
	b Actuarial value	2b	<u>35910453</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>135</u>	<u>16290311</u>
	b For terminated vested participants	<u>159</u>	<u>1848818</u>
	c For active participants	<u>225</u>	<u>8325767</u>
	d Total	<u>519</u>	<u>26464896</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.18 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>178050</u>
	b Expected plan-related expenses	6b	<u>590670</u>
	c Target normal cost	6c	<u>768720</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>10/07/2025</u>	Date
	<u>DONALD A. DULANEY, JR.</u>	<u>23-04191</u>	Most recent enrollment number
	Type or print name of actuary	<u>305-274-9970</u>	Telephone number (including area code)
	<u>DULANEY AND COMPANY, INC.</u>		
	Firm name		
	<u>10691 N. KENDALL DRIVE SUITE 310</u> <u>MIAMI, FL 33176</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1252337	924673
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	1252337	924673
10	Interest on line 9 using prior year's actual return of <u>13.50</u> %	169065	124831
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1820002
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		95550
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		1915552
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	1421402	1049504

Part III Funding Percentages			
14	Funding target attainment percentage	14	119.29 %
15	Adjusted funding target attainment percentage	15	128.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	122.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	0.00 %

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
02/15/2024	155922	66823	08/15/2024	152342	65289		
03/15/2024	156036	66872	09/15/2024	169589	72681		
04/15/2024	169118	72479	10/15/2024	158674	68003		
05/15/2024	150276	64404	11/15/2024	152216	65236		
06/15/2024	161213	69091	12/15/2024	170402	73033		
07/15/2024	170680	73148	01/15/2025	238762	102327		
			Totals ▶	18(b)	2005230	18(c)	859386

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1945575

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30**

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	768720
b Excess assets, if applicable, but not greater than line 31a	31b	768720

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance

36 Additional cash requirement (line 34 minus line 35) **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1945575

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1945575
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39**

40 Unpaid minimum required contributions for all years **40**

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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 SOUTHERN REGION OF TEAMSTERS PENSION PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND	D Employer Identification Number (EIN) 75-0865705	

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

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)

DULANEY & COMPANY, INC.

10691 N. KENDALL DRIVE SUITE 310
MIAMI, FL 33176

11-3647718

(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?
11 50	NONE	183600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BENEFIT RESOURCES, INC.

8441 GULF FREEWAY, SUITE 304
HOUSTON, TX 77017

76-0560942

(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 50	NONE	82737	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

C.S. MCKEE, L.P.

ONE GATEWAY CENTER 8TH FLOOR
PITTSBURGH, PA 15222

25-1900068

(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	NONE	16966	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" 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)

BAAB & DENISON, LLP

6301 GASTON AVE SUITE 550
DALLAS, TX 75214

75-2617281

(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	41000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALBERT LEVY, P.C.

2771 N. STEMMONS FREEWAY,
SUITE 1125
DALLAS, TX 75207

75-2653991

(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	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ROBERT HARRELL INCORPORATED

9310 N. CAPITAL OF TEXAS
HWY BLDG 1-320
AUSTIN, TX 78731

75-2387209

(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?
17 50	NONE	76795	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" 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)

EDWARDS AND LEATHERS, P.C.

PO BOX 860
BAYTOWN, TX 77521

20-8739519

(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	24670	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 SOUTHERN REGION OF TEAMSTERS PENSION PLAN	B Three-digit plan number (PN) 333
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND	D Employer Identification Number (EIN) 75-0865705

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	595626	971073
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	175740	238762
(2) Participant contributions	1b(2)	75317	102327
(3) Other	1b(3)	39784	46565
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	254393	429907
(2) U.S. Government securities	1c(2)	3392851	4258841
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1830673	1680179
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8114795	8830607
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21141280	23369466
(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)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	107655	114629
f Total assets (add all amounts in lines 1a through 1e).....	1f	35728114	40042356
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	22636	27064
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	22636	27064
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	35705478	40015292

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)	2005231	
(B) Participants.....	2a(1)(B)	859385	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2864616
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	21200	
(B) U.S. Government securities.....	2b(1)(B)	155723	
(C) Corporate debt instruments.....	2b(1)(C)	61435	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		238358
(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)	688249	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		688249
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	26213957	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	21603621	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		4610336
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1601755
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6799804

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1863531	
(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)		1863531
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	82737	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	24670	
(5) Investment advisory and investment management fees	2i(5)	166063	
(6) Bank or trust company trustee/custodial fees	2i(6)	14660	
(7) Actuarial fees	2i(7)	183600	
(8) Legal fees	2i(8)	65000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	19894	
(11) Other expenses	2i(11)	69835	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		626459
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2489990

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4309814
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: EDWARDS AND LEATHERS, P.C.

(2) EIN: 20-8739519

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.)			
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 557099.

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>SOUTHERN REGION OF TEAMSTERS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES, SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>75-0865705</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): _____		
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	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

<p>SCHEDULE MEP (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</p> <p>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)</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: 1.2em;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan SOUTHERN REGION OF TEAMSTERS PENSION PLAN</p>	<p>B Three-digit Plan number (PN)..... ▶</p>	<p>333</p>
<p>C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF BENEFIT RESOURCE, INC.</p>	<p>D Administrator's EIN 76-0560942</p>	

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer SOUTHERN STATES SAVINGS	2b EIN	2c Percentage of Total Contributions for the Plan Year 0.90	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer TEAMSTERS LOCAL 1129	2b EIN	2c Percentage of Total Contributions for the Plan Year 0.50	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	<input type="checkbox"/> Yes <input type="checkbox"/> No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2024)
v. 240311**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TEAMSTERS LOCAL 173		0.90	
TEAMSTERS LOCAL 327		0.90	
TEAMSTERS LOCAL 373		1.30	
TEAMSTERS LOCAL 385		4.00	
TEAMSTERS LOCAL 402		0.90	
TEAMSTERS LOCAL 480		4.60	
TEAMSTERS LOCAL 5		0.20	
TEAMSTERS LOCAL 512		3.70	
TEAMSTERS LOCAL 516		1.30	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TEAMSTERS LOCAL 519		4.50	
TEAMSTERS LOCAL 528		2.40	
TEAMSTERS LOCAL 568		1.40	
TEAMSTERS LOCAL 577		2.40	
TEAMSTERS LOCAL 612		2.90	
TEAMSTERS LOCAL 657		4.80	
TEAMSTERS LOCAL 667		4.10	
TEAMSTERS LOCAL 728		13.90	
TEAMSTERS LOCAL 745		4.10	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TEAMSTERS LOCAL 767		8.20	
TEAMSTERS LOCAL 769		9.50	
TEAMSTERS LOCAL 79		4.00	
TEAMSTERS LOCAL 878		1.80	
TEAMSTERS LOCAL 886		3.20	
TEAMSTERS LOCAL 891		2.30	
TEAMSTERS LOCAL 919		0.60	
TEAMSTERS LOCAL 947		0.50	
TEAMSTERS LOCAL 988		7.90	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III	Pooled Employer Plan Information
-----------------	---

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)
ACK ID _____

SOUTHERN REGION OF TEAMSTERS
PENSION TRUST FUND

REPORT ON AUDITS OF
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2024 and 2023

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EDWARDS AND LEATHERS

Certified Public Accountants

Larry V. Edwards
Michael R. Leathers



The CPA. Never Underestimate The Value.™

INDEPENDENT AUDITOR'S REPORT

To the Participants and the Board of Trustees of
Southern Region of Teamsters Pension Trust Fund
Houston, Texas

Opinion

We have audited the financial statements of Southern Region of Teamsters Pension Trust Fund, 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 accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Southern Region of Teamsters Pension Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southern Region of Teamsters Pension Trust Fund 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 Southern Region of Teamsters Pension Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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INDEPENDENT AUDITOR'S REPORT – Continued

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including 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 Southern Region of Teamsters Pension Trust Fund'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 Southern Region of Teamsters Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT – Continued

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Investments Held at Year End are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Other Matters

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

Baytown, Texas
October 14, 2025


Edwards and Leathers, P.C.
Certified Public Accountants

SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value (Notes C & D)		
Money Market funds	\$ 429,907	\$ 254,393
Common Stock	8,511,656	7,710,195
Foreign Stock	318,952	404,600
U.S. government and agency securities	4,258,841	3,392,851
Mutual Funds	23,369,466	21,141,280
Corporate bonds	1,680,179	1,830,673
Total Investments	38,569,001	34,733,992
Receivables		
Employers' contributions	238,762	175,740
Participant contributions	102,327	75,317
Investment income	46,565	39,784
Total Receivables	387,654	290,841
Other Assets		
Prepaid expenses	114,629	107,655
Cash	971,073	595,626
Total Other Assets	1,085,702	703,280
Total Assets	40,042,356	35,728,114
LIABILITIES		
Accrued expenses	27,064	22,636
Total Liabilities	27,064	22,636
NET ASSETS AVAILABLE FOR BENEFITS	\$ 40,015,292	\$ 35,705,478

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

SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND
Statements of Changes in Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
<u>Investment Income</u>		
Net appreciation (depreciation) in fair value of investments	\$3,008,581	\$3,449,715
Interest	238,358	199,324
Dividends	688,249	654,880
	3,935,188	4,303,919
Less: Investment Expenses	(166,063)	(146,842)
Investment Income / (Loss)	3,769,125	4,157,077
Contributions		
Employers	2,005,231	1,875,407
Employees	859,385	803,746
Total Contributions	2,864,616	2,679,153
Total additions to Net Assets	6,633,741	6,836,230
Benefits paid directly to Participants:		
Lump sum benefits and termination withdrawals	143,742	337,902
Annuities to retirees and survivors	1,719,789	1,398,306
Total Benefits	1,863,531	1,736,208
Operating Expenses	460,396	443,828
Total Deductions from Net Assets	2,323,926	2,180,036
Net / (Decrease) increase	4,309,814	4,656,193
Net Assets Available for Benefits		
Beginning of year	35,705,478	31,049,285
End of year	\$40,015,292	\$ 35,705,478

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

SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1: PLAN DESCRIPTION

The following brief description of the Southern Region of Teamsters Pension Trust Fund (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

Trust Fund

The Fund was established on December 22, 1960, pursuant to a Trust Agreement entered into between the Southern Conference of Teamsters and various local unions affiliated with the International Brotherhood of Teamsters. The purpose of the Plan is to provide pension benefits for participating local unions' employees and their beneficiaries. The Plan's Trustees have adopted a plan of benefits known as the Southern Region of Teamsters Pension Plan.

Employees Included in Plan

The Plan includes all employees of participating local unions on the earlier of the following dates: (a) the date on which the employee either (i) completes 30 days of continuous service, or (ii) becomes a "permanent employee" employed by a local union on an annual basis for at least 1,000 hours per year, whichever is later, or (b) either (i) the first anniversary after his date of hire if he completes 1,000 hours of service during the 12-month period following his date of hire, or (ii) the January 1st next following the first Plan year during which he completes 1,000 hours of service. The term "employee" means any person on the payroll of a local union whose wages are subject to withholding for purposes of federal income tax and for the purposes of the Federal Insurance Contributions Act.

Benefits

The Plan provides three types of pensions: normal retirement, early retirement and disability retirement. Each type of pension has specific eligibility requirements as to age and years of service. The Plan also provides a survivor benefit in the event of the death of a participant, which is paid to the surviving spouse or other beneficiary.

The Plan provides a lump-sum benefit option for benefits earned prior to January 1, 2005, which represents the actuarial present value of the benefits available under the Plan. The Plan also provides retirees an option of a combination partial lump-sum benefit and a partial annuity benefit.

Vesting Service

- 100% vesting in the retirement benefits if the member stops working before retirement but after the member has earned the required amount of service:
 - At least 3 years of Vesting Service or Continuous Service, if the member was hired before June 16, 2001; or

Notes to Financial Statements – Continued

- At least 4 years of Vesting Service or Continuous Service, if the member was hired on or after June 15, 2001, but prior to June 1, 2004; or
- At least 5 years of Vesting Service or Continuous Service, if the member was hired on or after June 1, 2004.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting polices followed by the Trust which materially affect the determination of financial status and net assets available for plan benefits are summarized below.

Date Management’s Review

Subsequent events were evaluated through October 14, 2025, which is the date the financial statements were available to be issued.

Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities and the actuarial present value of accumulated plan benefits, and the disclosure of contingencies, if any, at the date of the financial statements and additions to and deductions from plan assets and accumulated plan benefits during the reporting period. Actual results could differ from these estimates. There is at least a possibility that these estimates could change within a year.

Reconciliation of Financial Statements and Internal Revenue Service Form 5500 Amounts

	December 31,	
	<u>2024</u>	<u>2023</u>
Statement of Changes in Net Assets Available for Benefits		
Per Report		
Net appreciation (depreciation)	<u>\$ 3,008,581</u>	<u>\$ 3,449,715</u>
Total Net appreciation (depreciation) Per Report	<u>\$ 3,008,581</u>	<u>\$ 3,449,715</u>
Per 5500		
Net appreciation (depreciation)	\$ (1,601,755)	\$ (441,441)
Realized gain/(loss)	<u>4,610,336</u>	<u>3,891,157</u>
Total Net appreciation (depreciation) Per 5500	<u>\$ 3,008,581</u>	<u>\$ 3,449,715</u>
Differences	<u>\$ -0-</u>	<u>\$ -0-</u>

Notes to Financial Statements – Continued

The realized gain or loss per the financial statements is calculated by subtracting the cost of the investments sold from proceeds received. The realized gain or loss per the Form 5500 is calculated by subtracting from the proceeds on the sale of investments, the current value of the investments at the beginning of the Plan year, if the investment was purchased during the Plan year, or the purchase price if the investment was purchased during the Plan year.

The unrealized gain (loss) on the Form 5500 is obtained by subtracting the current value of assets at the beginning of the year plus the cost of any assets acquired during the Plan year from the current value of assets at the end of the Plan year excluding the assets included in realized gain (loss) on the Form 5500. Unrealized gain (loss) in the separate financial statements is calculated by taking the difference between fair value at the end of the current Plan year and fair value at the end of the previous Plan year. After obtaining the results, the results are compared to determine if there is net appreciation or depreciation of investments.

	<u>December 31,</u> <u>2024</u>	<u>2023</u>
Statement of Changes in Net Assets available for Benefits-Total additions/(loss)	\$ 6,633,741	\$ 6,836,230
Add: Investment expense	<u>166,603</u>	<u>146,842</u>
Total income / (loss) per Form 5500	<u>6,800,344</u>	<u>6,983,072</u>
Statement of Changes in Net Assets available for Benefits-Total deductions	2,323,926	2,180,036
Add: Investment expense	<u>166,603</u>	<u>146,842</u>
Total deductions per Form 5500	<u>\$ 2,490,529</u>	<u>\$ 2,326,878</u>

Contributions

The Plan is funded by employer and employee contributions. Employers pay 14% of gross wages up to \$5,000 of the employee's gross wages per month and employees pay 6% of gross wages up to \$5,000 of the employee's gross wages per month. The minimum funding requirements of ERISA have been met. Contributions are accrued based upon subsequent remittance reports and cash receipts. Accordingly, no provision for uncollectible amounts has been recorded.

Related Party Transactions

The Southern Region of Teamsters Pension Plan has related party transactions with Locals that participate in Southern Region of Teamsters Pension Plan. The Locals pay contributions to the Southern Region of Teamsters Pension Plan, and these Local paid \$2,005,231 and \$1,875,407 for the year ending December 31, 2024 and 2023. Transactions with all related parties are equivalent to those that prevail in arms – length transactions.

Party-In Interest Transactions

Transactions with the Plan’s actuary were for actuarial services. Transactions with the Plan’s auditor were for accounting and auditing services, while transactions with the Plan’s attorney were for legal services. Transactions with the Plan’s administrator were for administrative services. All of the transactions were conducted in the ordinary course of business. Transactions with all parties –in-interest are equivalent to those that prevail in arms – length transactions.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are described in Note 1. The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Benefits paid during the years ended December 31, 2024 and 2023 included bonus payments to annuitants which equaled a regular monthly benefit payment.

Payment of Benefits

Benefits are recognized when paid.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2024 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 14, 2025, the date that the financial statements were available to be issued. As of October 14, 2025, there were no subsequent events which required disclosure.

NOTE 3: FUNDING POLICY

Participant contributions are mandatory and are based on a percentage of compensation, as defined by the Plan. The rate for participant contributions is 6%.

The Plan required that each participating local union contribute a percentage of gross monthly payroll, not to exceed \$5,000 per employee, attributable to participating employees. Effective December 1, 2011, the required employer contribution percentage increased from 10% to 14%.

NOTE 4: INVESTMENT AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s management determines the Plan’s valuation policies utilizing information provided by the investment custodian. See Note 5 for discussion of fair value measurements.

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

The following summary presents the cost and fair value of each of the investment categories as of December 31, 2024 and 2023.

	2024 Fair Value	2023 Fair Value
Money Market Fund	\$ 429,907	\$ 254,393
Common stock	8,511,656	7,710,195
Foreign stock	318,952	404,600
U.S. Government and Agency Securities	4,258,841	3,392,851
Mutual Funds	23,369,466	21,141,280
Corporate bonds	1,680,179	1,830,673
	<u>\$ 38,569,001</u>	<u>\$ 34,733,992</u>

Notes to Financial Statements – Continued

During 2024 and 2023, the Plan's investments, including investments bought and sold, as well as held during the year, appreciated (depreciated) in value as follows:

	2024	2023
Investments at fair value as		
By quoted market prices		
Common stock	\$ 1,468,552	\$ 1,625,530
U.S. government and agency securities	38,796	71,719
Mutual funds	1,485,927	1,713,708
Investments at estimated fair value		
Corporate bonds	14,420	34,225
Other bonds	886	4,533
	\$ 3,008,581	\$ 3,449,715

NOTE 5: FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, establish a fair value reporting hierarchy and define three broad levels of inputs (the assumptions that market participants would use in pricing the asset or liability) as noted below:

Level 1

Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2

Inputs are quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3

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

Notes to Financial Statements - Continued

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. A description of the valuation methodology is included in Note 2. There have been no changes in the methodology used at December 31, 2024 and 2023.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the year ended December 31, 2024, there were no transfers in or out of levels, 1, 2 or 3.

As of December 31, 2024, and 2023, assets measured at fair value on a recurring basis are summarized by level within the fair value hierarchy as follows:

	2024			Total Fair Value
	Level 1	Level 2	Level 3	
Money Market		\$ 429,907		\$ 429,907
Common stock	\$ 8,511,656			8,511,656
U.S. government and agency	4,258,841			4,258,841
Mutual funds	23,369,466			23,369,466
Corporate bonds		1,680,179		1,680,179
Foreign stock		318,952		318,952
TOTALS	<u>\$ 36,139,963</u>	<u>\$ 2,429,038</u>	<u>-0-</u>	<u>\$ 38,569,001</u>

	2023			Total Fair Value
	Level 1	Level 2	Level 3	
Money Market		\$ 254,393		\$ 254,393
Common stock	\$ 7,710,195			7,710,195
U.S. government and agency	3,392,851			3,392,851
Mutual funds	21,141,280			21,141,280
Corporate bonds		1,830,673		1,830,673
Foreign stock		404,600		404,600
Foreign stock				
	<u>\$32,244,326</u>	<u>\$2,489,666</u>	<u>\$ -0-</u>	<u>\$34,733,992</u>

Notes to Financial Statements - Continued

NOTE 6: ACTUARIAL INFORMATION

Actuarial valuations of the Plan were calculated by the Plan's actuary as of January 1, 2024 and 2023. Information shown in the reports included the following:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated vested plan benefits		
Individuals receiving benefits from trust fund	\$ 16,290,311	\$15,738,085
Terminated employees with vested benefits, plus unpaid severance benefits	1,848,818	2,517,717
Active participants	<u>8,325,767</u>	<u>7,484,948</u>
	<u>26,464,896</u>	<u>25,740,750</u>
Actuarial present value of accumulated non-vested plan benefits	<u>1,568,251</u>	<u>1,341,657</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 28,033,147</u>	<u>\$ 27,082,407</u>

The changes in the present value of accumulated plan benefits during the year ended January 1, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan Benefits at beginning of year	\$ 27,082,407	\$28,044,173
Increase (decrease) during year attributable to benefits paid	(1,736,208)	(5,554,581)
Change in actuarial assumptions	214,072	466,448
Other, including benefits accumulated, increase for interest due to decrease in the discount period, etc.	<u>2,472,876</u>	<u>4,126,367</u>
Net increase (decrease)	950,740	(961,766)
Actuarial present value of accumulated plan Benefits at end of year	<u>\$ 28,033,147</u>	<u>\$ 27,082,407</u>

Notes to Financial Statements - Continued

As of December 31, 2024, and 2023, the Plan's actuarially determined Minimum Funding Standards Account exceeded the minimum funding requirements of ERISA.

Among the more significant assumptions used in the calculations of the actuarial present value of accumulated plan benefits were:

- Assumed rate of return – Pension Protection Act (PPA) segmented rates with adoption of 2021 – ARP at 4.75% / 5.18% / 5.92%.
- Salary increases – 5% per year.
- Actuarial cost method – Accrued benefit cost method.
- Mortality – For healthy lives, the RP-2000 Mortality Table with projection scale AA for annuity payments and the prescribed table rates for lump sum payments.

NOTE 7: TAX STATUS

The IRS rules, in a determination letter dated June 25, 2014, that the Plan qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Trustees are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

The Plan has been amended since receiving the determination letter. However, the Plan's 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 IRC.

Generally accepted accounting principles require management to evaluate tax positions taken and recognize a tax liability if the entity has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. Management believes that the Plan is no longer subject to income tax examinations for years prior to the 2021.

NOTE 8: PLAN TERMINATION

Although they have not expressed any intent to do so, the Trustees have the right to terminate the Plan at any time. In the event of termination of the Plan, the Plan provides that the net assets of the Plan are to be set aside first for payment of vested benefits and second to the remaining participants on a pro-rata basis. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at the time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee, while other benefits might not be provided for at all.

NOTE 9: CONCENTRATION OF RISK

The employers and employees who contribute to the Plan are located in the southern region of the country. A down turn in the economy in this region could adversely affect the Plan.

NOTE 10: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 participant's account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 11: COMMITMENTS

The Plan had a significant concentration of credit risk arising from cash deposits in excess of federally insured limits. The Plan had a cash deposit of \$971,073 and \$595,626 at December 31, 2024 and 2023, which is \$742,380 and \$345,626 respectively, in excess of the federally insured limit to \$250,000.

NOTE 12: PENSION BENEFIT GUARANTY CORPORATION COVERAGE

Your retirement benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay retirement benefits. Most people receive all the retirement benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits, (if provided by the plan) if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

SUPPLEMENTAL SCHEDULES

SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND
Supplemental Schedules
December 31, 2024 and 2023

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

See Schedule 1

(B) Schedule of Investment Assets That Were Both Acquired and Disposed of Within the Plan Year

None

(C) Schedule of Loans and Fixed Income Obligations

None

(D) Schedule of Leases in Default or Classified as Uncollectible

None

(E) Schedule of Reportable Transactions

None

(F) Schedule of Nonexempt (Prohibited) Transactions That Are Disclosed in Notes to the Financial Statements

None

(G) Schedule of Nonexempt (Prohibited) Transactions That Are Not Disclosed in Notes to the Financial Statements

None

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
EIN # 75-0865705
PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(c) Description of Investment including maturity date,
rate of interest, par, or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
REGISTERED INVESTMENT COMPANIES						
*GENERAL ACCT - 10129000						
CASH					\$ 24,356	\$ 24,356
TOTAL GENERAL ACCT - 10129000					\$ 24,356	\$ 24,356
*MARKSTON ACCT - 10129002						
FIRST AMER PRIME OBLIG FUND	Money Market				\$ 405,583	\$ 405,550
TOTAL CASH AND EQUIVALENTS					\$ 405,583	\$ 405,550
DOMESTIC COMMON STOCK						
ATT INC	COMMON STOCK			3,221	80,246	73,342
ABBOTT LABORATORIES	COMMON STOCK			300	32,483	33,933
ABBVIE INC	COMMON STOCK			935	62,532	166,150
ALPHABET INC CI A	COMMON STOCK			4,911	287,929	929,652
AMENTUM HOLDINGS INC COM	COMMON STOCK			232	1,574	4,879
AMERICAN EXPRESS CO	COMMON STOCK			807	43,539	239,510
AMERICAN INTERNATIONAL	COMMON STOCK			2,213	101,734	161,106
APPLE INC COM	COMMON STOCK			3,407	45,677	853,181
AUTOMATIC DATA PROCESSING	COMMON STOCK			277	17,441	81,086
BANK OF AMERICA CORP	COMMON STOCK			4,333	77,616	190,435
BERKSHIRE HATHAWAY INC	COMMON STOCK			350	49,787	158,648
BOEING CO.	COMMON STOCK			669	71,880	118,413
BOOKING HOLDINGS INC	COMMON STOCK			31	51,249	154,021
BRISTOL MEYERS SQUIBB CO	COMMON STOCK			411	22,975	23,246
CSX CORP	COMMON STOCK			2,280	10,752	73,576
CVS HEALTH CORP	COMMON STOCK			2,297	146,741	103,112
CITIGROUP INC	COMMON STOCK			1,235	101,924	86,932
COMCAST CORP	COMMON STOCK			2,887	54,675	108,349
CONOCOPHILLIPS	COMMON STOCK			526	26,877	52,163
DISNEY WALT CO	COMMON STOCK			1,735	141,313	193,192
DISCOVER FINL	COMMON STOCK			267	18,516	46,252
DUPONT INC	COMMON STOCK			457	25,892	34,846
E BAY INC	COMMON STOCK			554	10,569	34,320
META PLATFORMS INC	COMMON STOCK			1,022	167,056	598,391
FOX CORP	COMMON STOCK			672	27,397	32,646
GOLDMAN SACHS	COMMON STOCK			314	49,920	179,803
HOME DEPOT INC	COMMON STOCK			392	15,176	152,484
HONEYWELL INTERNATIONAL	COMMON STOCK			462	28,755	104,361
JP MORGAN	COMMON STOCK			939	57,832	225,088
JACOBS SOLUTIONS INC	COMMON STOCK			232	7,655	31,000
JOHNSON JOHNSON	COMMON STOCK			332	25,358	48,014
LIBERTY MEDIA CORP DEL COM	COMMON STOCK			542	1,741	50,222
LOWES CO INC	COMMON STOCK			746	41,402	184,113
MADISON SQUARE GARDEN SPORTS CORP	COMMON STOCK			311	25,385	70,186
MADISON SQUARE GRDN ENT	COMMON STOCK			311	5,908	11,072
SPHERE ENTERTAINMENT CO	COMMON STOCK			311	5,095	12,540
MARATHON PETROLEUM	COMMON STOCK			1,188	38,638	165,726
MERCK CO INC	COMMON STOCK			707	38,705	70,332
MICROSOFT CORP	COMMON STOCK			1,901	131,759	801,272

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
EIN # 75-0865705
PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(c) Description of Investment including maturity date,
rate of interest, par. or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
MONDELEZ INTERNATIONAL	COMMON STOCK			267	11,154	15,948
MORGAN STANLEY	COMMON STOCK			1,460	53,140	183,551
ORACLE CORPORATION	COMMON STOCK			1,757	61,644	292,786
PAYPAL HOLDINGS INC	COMMON STOCK			2,291	120,734	195,537
PEPSICO INC	COMMON STOCK			524	40,215	79,679
PFIZER INC	COMMON STOCK			3,375	92,796	89,539
PHILLIPS 66	COMMON STOCK			361	20,746	41,129
PROCTER & GAMBLE CO	COMMON STOCK			212	6,824	35,542
RTX CORPORATION	COMMON STOCK			2,223	116,304	257,246
ROCKWELL AUTOMATION	COMMON STOCK			240	17,384	68,590
TEXAS INSTRUMENTS	COMMON STOCK			110	10,649	20,626
TRAVELERS COS INC	COMMON STOCK			660	35,241	158,987
UNION PACIFIC	COMMON STOCK			903	86,055	205,920
VISA INC	COMMON STOCK			125	10,695	39,505
WARNER BROS.	COMMON STOCK			1,082	28,787	11,437
WELLS FARGO CO	COMMON STOCK			2,250	77,113	158,040
TOTAL COMMON STOCK					\$ 2,941,183	\$ 8,511,656
FOREIGN STOCK						
MEDTRONIC PLC	FOREIGN STOCK			1,092	85,449	87,229
TE CONNECTIVITY LTD	FOREIGN STOCK			560	19,470	80,063
CHUBB LIMITED COM	FOREIGN STOCK			306	35,340	84,548
ALIBABA GROUP	FOREIGN STOCK			0	0	0
ENBRIDGE INC	FOREIGN STOCK			1,054	25,040	44,721
SCHLUMBERGER LTD	FOREIGN STOCK			584	19,117	22,391
TENCENT HLDGS	FOREIGN STOCK			0	0	0
TOTAL FOREIGN STOCK					\$ 184,416	\$ 318,952
TOTAL MARKSTON ACCT - 10129002					\$ 3,531,182	\$ 9,236,158
MUTUAL FUNDS ACCT - 10129003						
MUTUAL FUNDS						
EATON VANCE ATLANTA SMID I				50,912	1,628,096	2,117,430
FIDELITY LOW PRICED STOCK FUND #316				96,957	4,247,146	3,951,016
GOLDMAN SACHS				126,157	993,371	1,087,470
JOHN HANCOCK				66,307	1,810,902	1,796,260
CLEARBRIDGE				69,537	3,448,980	3,900,303
MFS NEW DISCOVERY				58,237	903,318	1,060,489
NUVEEN SMALL				0	0	0
PIMCO COMMODITY				140,698	2,264,262	1,850,177
TOTAL MUTUAL FUNDS					\$ 15,296,075	\$ 15,763,144
MUTUAL FUNDS- FIXED INCOME						
TCW SENIOR LOAN EFT				33,112	1,607,882	1,567,704
GUGGENHEIM TOTAL RTN				257,510	7,223,215	6,038,615
LORD ABBET				0	2	2
TOTAL MUTUAL FUNDS					\$ 8,831,100	\$ 7,606,322

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
 EIN # 75-0865705
 PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

(c) Description of Investment including maturity date,
 rate of interest, par, or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
MISCELLANEOUS ASSETS						
ESC GCI LIBERTY INC SR ESC				245	1	0
TOTAL MISCELLANEOUS ASSETS					<u>\$ 1</u>	<u>\$ -</u>
TOTAL MUTUAL FUNDS ACCT - 10129003					<u>\$ 24,127,175</u>	<u>\$ 23,369,466</u>
*MCKEE ACCT - 10129004						
U.S. GOVERNMENT ISSUES						
F H L M C Gd G08737		3.00%	12/01/46	100,625	88,911	87,216
F H L M C Gd G07275		3.50%	12/01/42	4,267	4,551	3,893
F H L M C Gd C91731		4.00%	11/01/33	0	0	0
F H L M C Gd C91881		3.50%	07/01/36	0	0	0
F H L B DEB		5.92%	05/23/34	15,000	15,000	15,032
F H L B DEB		5.75%	06/18/31	45,000	45,144	45,086
F H L M C #Zt1450		3.00%	07/01/38	8,231	8,779	7,562
F H L M C #Zs4681		2.50%	09/01/46	15,886	16,512	13,267
F H L M C #Zs4751		3.50%	12/01/47	3,667	3,823	3,289
F H L M C #Sd0741		3.50%	10/01/51	16,357	14,464	14,595
F H L M C #Sd1212		3.50%	06/01/49	41,429	39,137	37,176
F H L M C #Sd1431		2.50%	09/01/51	53,847	47,785	44,747
F H L M C #Sd2687		3.00%	07/01/46	54,563	48,805	48,122
F H L M C #Sd3137		5.50%	07/01/53	22,277	22,434	22,258
F H L M C #Sd3325		6.00%	05/01/53	26,209	26,118	26,540
F H L M C #Sd3393		5.00%	07/01/53	69,037	67,623	67,504
F H L M C #Sd5414		6.00%	05/01/54	83,532	85,202	85,521
F H L M C #Sd8184		3.00%	11/01/51	30,972	32,331	26,403
F H L M C #Sd8265		4.00%	10/01/52	102,923	94,126	94,267
F H L M C #Sd3657		5.00%	12/01/52	24,788	24,067	24,491
F H L M C #Sd4187		6.00%	11/01/53	22,498	23,012	22,983
F H L M C #Sd4497		3.00%	02/01/50	32,629	29,198	28,614
F H L M C GD Q13086		3.00%	11/01/42	4,667	4,892	4,123
F H L M C GD V82781		3.00%	12/01/46	10,292	10,188	8,940
F H L M C #Qb4900		2.50%	11/01/50	14,971	15,689	12,344
F H L M C #Qc5978		2.50%	08/01/51	54,075	43,953	44,530
F H L M C #Qd1253		2.00%	11/01/51	20,638	20,755	16,157
F F C B DEB		1.74%	06/03/30	0	0	0
F F C B DEB		1.60%	07/15/30	142,000	121,821	121,110
F F C B DEB		1.63%	03/17/31	110,000	89,943	91,941
F F C B DEB		2.39%	01/19/33	72,000	61,176	60,075
F F C B DEB		5.65%	08/14/34	58,000	57,826	57,822
F H L M C #Ra4784		2.50%	03/01/51	23,016	23,782	19,002
F H L M C #Ra6817		2.50%	02/01/52	20,416	15,788	16,774
F H L M C #Ra7122		3.50%	04/01/52	15,612	13,797	13,898
F H L M C #Rb5154		2.50%	03/01/42	20,421	18,944	17,340
F H L M C #Rb5154		3.50%	04/01/42	10,311	9,666	9,384
F H L M C #Re6019		3.00%	12/01/49	10,139	8,419	8,566
F H L M C MTN		5.30%	11/21/29	59,000	59,000	59,010
F N M A GTD Remic		3.50%	02/25/43	4,714	5,167	4,361

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
 EIN # 75-0865705
 PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

(c) Description of Investment including maturity date,
 rate of interest, par, or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
F N M A GTD Remic		2.00%	12/25/44	31,371	31,449	27,072
F N M A GTD Remic		3.50%	10/25/37	21,000	22,162	20,118
F N M A GTD Remic		3.00%	04/25/45	12,376	12,869	11,540
F N M A GTD Remic		4.00%	09/25/33	14,802	15,340	14,717
F N M A GTD Remic		2.00%	10/25/44	30,165	30,862	27,007
F N M A GTD Remic		4.00%	05/25/49	18,595	18,859	17,527
F H L M C Mltcl Mtg		4.50%	07/25/46	70,446	68,964	68,137
F N M A GTD Remic		5.50%	06/25/44	17,586	17,498	17,788
F N M A GTD Remic		3.50%	09/25/48	5,084	5,493	4,779
F N M A GTD Remic		3.50%	06/25/53	32,465	33,601	30,691
F N M A GTD Remic		3.25%	10/25/49	8,485	7,612	7,565
F N M A GTD Remic		3.50%	08/25/58	9,893	8,926	9,124
F H L M C Mltcl Mtg		3.50%	11/15/25	325	299	323
F H L M C Mltcl Mtg		3.00%	08/15/44	4,287	4,313	4,097
F H L M C Mltcl Mtg		3.00%	01/15/55	7,102	7,470	6,818
F H L M C Mltcl Mtg		3.25%	04/15/53	2,828	2,897	2,733
F H L M C Mltcl Mtg		3.00%	05/15/43	4,363	4,488	4,262
F H L M C Mltcl Mtg		4.50%	03/15/49	43,489	40,995	40,421
F H L M C Mltcl Mtg		1.00%	04/25/49	6,886	6,873	5,543
F H L M C Mltcl Mtg		2.00%	02/25/52	44,140	38,885	38,601
F H L M C Mltcl Mtg		3.00%	06/25/48	16,907	17,319	15,236
F H L M C Mltcl Mtg		2.25%	12/25/48	9,969	8,782	8,740
F H L M C Mltcl Mtg		5.00%	06/25/47	27,099	26,955	26,414
F N M A #Ah2683		4.00%	01/01/41	2,061	2,162	1,944
F N M A #AL0869		4.50%	06/01/29	2,062	2,216	2,044
F N M A #A12490		3.50%	09/01/32	0	0	0
F N M A #AL5373		4.50%	05/01/34	12,673	13,540	12,475
F N M A #Aq8075		3.00%	01/01/43	3,088	3,228	2,724
F N M A #As7348		3.50%	06/01/46	6,532	6,728	5,873
F N M A #Ar7391		3.00%	06/01/43	3,971	4,086	3,504
F N M A #Be5651		3.00%	02/01/47	19,005	19,979	16,486
F N M A #BI0132		4.00%	07/01/56	10,263	9,865	9,408
F N M A #Bf0197		4.00%	09/01/40	5,771	6,305	5,481
F N M A #Bf0201		4.00%	08/01/51	7,811	7,243	7,225
F N M A #BF0207		4.50%	04/01/47	21,719	21,125	21,079
F N M A #Bf0294		3.50%	08/01/48	17,735	15,618	16,049
F N M A #Bk8506		2.00%	12/01/50	33,277	26,146	26,094
F N M A #Bm6616		3.50%	12/01/37	11,448	12,346	10,927
F N M A #Bm1257		2.50%	04/01/37	8,042	8,407	7,233
F N M A #Bm5246		3.50%	11/01/48	4,082	4,196	3,664
F N M A #Bp6450		2.50%	07/01/40	12,754	13,119	11,018
F N M A #Bq1363		2.00%	09/01/50	20,754	15,886	16,386
F N M A #Bo7480		3.00%	12/01/49	8,396	8,624	7,241
F N M A #Br3321		2.00%	03/01/51	17,003	17,524	13,521
F N M A #Bw1290		5.00%	10/01/52	19,962	19,070	19,328
F N M A #Bu1416		3.00%	01/01/52	19,865	20,703	17,056
F N M A #Ca4648		3.00%	04/01/48	4,621	4,748	4,008
F N M A #Ca5224		3.00%	02/01/50	11,508	12,233	9,952
F N M A #Ca6707		2.50%	08/01/50	20,095	15,988	16,734
F N M A #Ca6745		3.50%	08/01/50	15,282	17,123	13,783
F N M A #Ca7118		2.50%	09/01/50	11,797	8,892	9,443
F N M A #Ca7734		2.50%	11/01/50	19,684	16,605	16,190
F N M A #Cb1146		3.00%	07/01/51	17,315	14,388	14,843
F N M A #Cb1597		2.50%	09/01/41	19,032	19,986	16,276

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
 EIN # 75-0865705
 PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

(c) Description of Investment including maturity date,
 rate of interest, par, or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
F N M A #Cb1842		2.50%	10/01/41	19,680	20,583	16,865
F N M A #Cb2843		2.00%	02/01/47	32,598	25,844	25,893
F N M A #FM6516		2.50%	03/01/41	17,511	17,987	15,030
F N M A #Fm7658		3.00%	02/01/49	13,774	14,471	11,894
F N M A #Fm8365		2.50%	07/01/51	19,449	20,257	16,052
F N M A #Fs0248		3.00%	02/01/50	18,185	16,704	15,670
F N M A #Fs1040		3.50%	06/01/49	52,932	52,522	47,507
F N M A #Fs2216		4.00%	07/01/52	40,435	39,769	37,152
F N M A #Fs2237		4.00%	10/01/46	19,088	17,934	17,939
F N M A #Fs2696		3.00%	12/01/51	23,768	21,547	20,299
F N M A #Fs4716		2.00%	01/01/52	22,090	17,723	17,466
F N M A #Fs5384		2.50%	06/01/51	66,590	55,238	55,114
F N M A #Fs5691		3.50%	06/01/52	21,466	19,269	19,110
F N M A #Fs6066		2.50%	09/01/42	36,893	29,780	31,549
F N M A #Fs6207		1.50%	10/01/36	20,873	17,455	18,033
F N M A #Fs7405		5.50%	03/01/54	24,301	23,876	24,118
F N M A #Fs9680		3.00%	02/01/49	28,751	25,723	25,370
F N M A #Fm1251		3.00%	04/01/45	18,312	18,976	16,159
F N M A #Fm2239		3.00%	12/01/48	7,276	7,501	6,312
F N M A #Fm3048		4.00%	05/01/49	32,545	30,122	30,223
F N M A #Fm3165		2.50%	12/01/47	12,087	12,578	10,109
F N M A #Fm3494		2.50%	04/01/48	11,656	12,247	9,736
F N M A #Fm4545		2.50%	10/01/50	16,347	17,593	13,536
F N M A #FM5127		3.50%	09/01/50	35,206	30,604	31,247
F N M A #AA5223		4.00%	03/01/39	1,026	1,063	968
F N M A #Ma0514		4.00%	08/01/40	1,403	1,466	1,323
F N M A #Ma1922		4.00%	05/01/34	4,208	4,463	4,081
F N M A #Ma4286		1.50%	03/01/41	20,795	21,071	16,613
F N M A #Ma4316		2.50%	04/01/36	16,009	13,948	14,581
F N M A #Ma4438		2.50%	09/01/51	20,912	21,680	17,104
F N M A #Ma4841		5.00%	11/01/52	12,952	12,960	12,554
G N M A I I #Ma4125		2.50%	12/20/46	18,938	15,630	16,120
G N M A I I #Ma5332		5.00%	07/20/48	1,891	1,987	1,864
G N M A I I #Ma7650		3.00%	10/20/51	17,918	18,702	15,557
G N M A #AU4920		3.02%	09/15/41	18,913	19,280	16,518
G N M A #785600		3.00%	08/15/45	15,235	16,130	13,396
G N M A GTD Remic		5.50%	09/20/33	3,648	4,172	3,638
G N M A GTD Remic		5.00%	12/20/27	15	17	15
G N M A GTD Remic		2.75%	06/20/42	9,458	9,867	9,150
G N M A GTD Remic		3.50%	04/16/43	1,306	1,365	1,277
G N M A GTD Remic		3.50%	07/20/45	0	0	0
G N M A GTD Remic		1.25%	05/20/51	18,960	18,948	14,548
G N M A GTD Remic		1.00%	08/20/50	11,371	11,300	8,520
G N M A GTD Remic		1.75%	09/20/51	8,333	8,450	7,032
G N M A GTD Remic		2.50%	10/20/51	13,032	11,158	10,588
G N M A GTD Remic		5.50%	11/20/33	24,024	24,500	23,898
G N M A GTD Remic		3.50%	01/20/52	19,906	17,539	17,585
G N M A GTD Remic		5.50%	10/20/47	23,165	23,346	23,277
G N M A GTD Remic		6.00%	11/20/44	5,949	5,923	6,002
G N M A GTD Remic		5.50%	03/20/50	10,870	10,693	10,999
G N M A GTD Remic		5.50%	02/20/50	11,871	11,674	11,852
G N M A GTD Remic		5.50%	02/20/54	16,357	16,449	16,421
G N M A GTD Remic		6.50%	11/20/50	0	0	0
U S TREASURY Nt		4.63%	09/15/26	0	0	0

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
EIN # 75-0865705
PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(c) Description of Investment including maturity date,
rate of interest, par, or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
U S TREASURY Nt		4.13%	07/31/31	177,000	180044.39	173474.16
U S TREASURY Nt		3.88%	08/15/34	91,000	91,335	86,044
U S TREASURY Nt		3.75%	08/31/31	0	0	0
U S TREASURY Nt		3.50%	09/30/29	173,000	168,662	166,459
U S TREASURY Nt		4.13%	10/31/29	20,000	19908.36	19,770
U S TREASURY Nt		4.13%	10/31/31	0	0	0
U S TREASURY Nt		4.25%	11/15/34	154,000	153,138	149,987
U S TREASURY Nt		4.00%	11/15/27	260,000	259,291	258,853
U S TREASURY Nt		4.25%	11/30/26	257,000	257,567	256,949
U S TREASURY Nt		4.13%	11/30/31	175,000	174,770	171,264
U S TREASURY Nt		4.13%	11/30/29	26,000	25,718	25,705
U S TREASURY Nt		4.00%	12/15/27	92,000	91,274	91,293
U S TREASURY Nt		2.38%	05/15/29	0	0	0
TOTAL U.S. GOVERNMENT ISSUES					\$ 4,430,614	\$ 4,258,841
CORPORATE ISSUES						
ABBVIE INC		3.20%	11/21/29	7,000	6,510	6,497
ALLY AUTO RECV		5.46%	05/15/28	50,000	49,991	50,479
AMERICAN EXPRESS CO		5.28%	07/26/35	17,000	17,000	16,812
AMERICREDIT AUTO		0.76%	08/18/26	500	500	499
BK OF AMERICA CORP		1.66%	03/11/27	43,000	39,716	41,434
BANK OF AMERICA MTN		5.20%	04/25/29	49,000	49,137	49,229
BbcmS MORTGAGE TR		1.73%	02/18/55	4,325	4,325	4,186
BOEING CO ST NT		4.88%	5/1/2025	0	0	0
BP CAP MKTS AMER		4.89%	09/11/33	41,000	40,604	39,661
BROADCOM INC		4.35%	02/15/30	16,000	16,004	15,568
CAPITAL ONE FINL		6.31%	06/08/29	31,000	31,888	32,011
CAPITAL ONE		5.46%	07/26/30	25,000	25,014	25,073
CAPITAL ONE PRIME		5.82%	06/15/28	0	0	0
CATERPILLAR MTN		4.38%	08/16/29	29,000	28,964	28,558
CISCO SYS INC		4.85%	02/26/29	22,000	21,992	22,129
CITIGROUP INC		5.17%	02/13/30	10,000	10,297	9,992
CITIGROUP INC		2.01%	01/25/26	26,000	23,599	25,942
CNH EQUIPMENT TRUST		5.19%	09/17/29	31,000	30,997	31,402
COCA COLA CO		1.65%	06/01/30	11,000	9,479	9,381
COMCAST CORP		3.55%	05/01/28	10,000	9,578	9,599
CONOCOPHILLIPS SR NT		5.00%	01/15/35	29,000	28,950	28,170
CROWN CASTLE INTL		1.05%	07/15/26	20,000	19,937	18,897
F F C B Deb		5.52%	05/29/29	45,000	45,144	45,156
FEDERAL NATL MTG AS		1.28%	08/26/30	0	0	0
FORD MTR CO		3.25%	02/12/32	24,000	19,264	19,961
FOX CORP		3.50%	04/08/30	15,000	13,258	13,928
FOX CORP		6.50%	10/13/33	10,000	10,848	10,538
GENERAL MTRS FINL CO		2.40%	04/10/28	6,000	5,374	5,513
GENERAL MTRS FINL CO		4.30%	04/06/29	42,000	39,739	40,559
GENERAL MTRS		5.55%	07/15/29	31,000	31,495	31,339
GOLDMAN SACHS GROUP		1.99%	01/27/32	33,000	30,067	27,234
GOLDMAN SACHS GROUP		1.43%	03/09/27	14,000	14,032	13,440
HONEYWELL INTL INC		4.75%	02/01/32	33,000	33,020	32,468
JPMORGAN CHASE CO SR		1.58%	04/22/27	32,000	28,865	30,727
JPMORGAN CHASE CO		5.30%	07/24/29	60,000	59,377	60,604
JPMORGAN CHASE CO		5.34%	01/23/35	11,000	10,685	10,930
KROGER CO SR GLBL		4.90%	09/15/31	0	0	0

SOUTHERN REGION OF TEAMSTERS PENSION PLAN
EIN # 75-0865705
PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(c) Description of Investment including maturity date,
rate of interest, par. or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
MCDONALDS CORP MTN		3.60%	07/01/30	7,000	6,530	6,566
MERCEDES BENZ AUTO		5.57%	04/16/29	0	0	0
MORGAN STANLEY C D		4.95%	06/14/27	0	0	0
MORGAN STANLEY		3.81%	12/15/48	10,000	10,300	9,858
MORGAN STANLEY		3.60%	12/15/49	58,000	60,038	55,969
MORGAN STANLEY MTN		5.45%	07/20/29	35,000	35,254	35,391
MORGAN STANLEY		3.59%	03/15/49	46,430	49,409	45,646
MORGAN STANLEY C D		4.95%	06/14/27	0	0	0
MORGAN STANLEY MTN		1.59%	05/04/27	36,000	35,913	34,507
NATIONAL RURAL MTN		4.85%	02/07/29	29,000	29,034	29,015
NEXTERA ENERGY CAP		4.90%	02/28/28	45,000	44,444	45,601
ORACLE CORP		2.30%	03/25/28	13,000	10,753	12,018
PNC FINL SVCS GROUP		6.88%	10/20/34	30,000	33,286	32,747
PACIFIC GAS ELEC CO		4.55%	07/01/30	16,000	15,343	15,485
PACIFICORP 1ST MTG		5.10%	02/15/29	17,000	17,014	17,121
PEPSICO INC		2.75%	03/19/30	47,000	42,115	42,691
PHILIP MORRIS INTL		5.13%	02/15/30	45,000	44,193	45,238
PHILLIPS 66 CO		5.25%	06/15/31	27,000	26,952	27,072
SCHWAB CHARLES CORP		5.64%	05/19/29	15,000	14,699	15,303
STARBUCKS CORP		4.90%	02/15/31	0	0	0
STARBUCKS CORP		5.00%	02/15/34	14,000	14,093	13,706
STATE STR CORP		4.53%	02/20/29	29,000	29,048	28,667
STATE STR CORP SR NT		4.68%	10/22/32	24,000	23,859	23,300
TOYOTA MTR CO M T N		4.55%	08/09/29	38,000	37,821	37,535
TRUST FINANCIAL MTN		7.16%	10/30/29	10,000	10,745	10,693
UBS COMMERCIAL		2.92%	09/15/52	12,000	12,360	10,755
UNITEDHEALTH GROUP		5.15%	07/15/34	17,000	17,456	16,773
VERIZON		1.75%	01/20/31	13,000	10,370	10,713
VERIZON MASTER TRUST		5.67%	11/20/29	21,000	20,997	21,425
VERIZON MASTER TRUST		5.00%	12/20/28	18,000	17,999	18,092
VIRGINIA ELEC PWR		5.00%	04/01/33	26,000	25,846	25,445
WELLS FARGO BANK C D		4.85%	05/21/27	0	0	0
WELLS FARGO		2.92%	11/15/49	27,000	27,809	26,025
WELLS FARGO COML		3.64%	03/15/50	25,000	25,749	23,916
WELLS FARGO CO		4.90%	07/25/33	6,000	5,812	5,795
WELLS FARGO CO MTN		5.57%	07/25/29	32,000	33,160	32,490
TOTAL CORPORATE ISSUES					\$ 1,594,050	\$ 1,582,937
FOREIGN ISSUES						
JOHNSON CTLS INTL		5.50%	04/19/29	39,000	39,002	39,692
ROYAL BK MTN		4.65%	10/18/30	18,000	17,824	17,629
TORONTO DOMINION MTN		4.69%	09/15/27	23,000	22,987	22,949
TORONTO DOMINION MTN		4.99%	04/05/29	17,000	17,000	16,971
TOTAL FOREIGN ISSUES					\$ 96,812	\$ 97,242
TOTAL MCKEE ACCT - 10129004					\$ 6,121,477	\$ 5,939,020
TOTAL INVESTMENTS					\$ 33,804,190	\$ 38,569,001

*Investment held by party-in-interest.

SOUTHERN REGION OF TEAMSTERS PENSION TRUST FUND
SCHEDULE OF OPERATING EXPENSES
DECEMBER 31, 2024 and 2023

	2024	2023
Administrative	\$ 82,737	\$ 83,820
Actuarial fee	183,600	183,600
Audit fee	24,670	18,500
Bank Charges	14,660	14,132
Dues & Subscriptions	2,470	1,145
Insurance	11,151	12,193
Legal fee	65,000	66,000
Meeting/Travel Expense	19,894	13,450
PBGC insurance	52,419	48,192
Postage	1,530	536
Printing	465	460
Storage	1,800	1,800
Total Operating Expense	\$ 460,396	\$ 443,828

Schedule SB Attachments

Schedule SB, line 26 - Schedule of Active Participant Data

Name of Plan: Southern Region of Teamsters Pension Plan
 EIN / PN: 75-0865705 / 333
 Plan Sponsor: Trustees of Southern Region of Teamsters Pension Fund
 Valuation Date: January 1, 2024

Attained Age	Years of Service						Total
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	

Under 25	1	0	0	0	0	0	0	1
25 - 29	0	1	0	0	0	0	0	1
30 - 34	7	2	1	0	0	0	0	10
35 - 39	10	2	1	0	0	0	0	13
40 - 44	13	5	1	0	0	0	0	19
45 - 49	19	6	2	6	2	0	0	35
50 - 54	26	9	9	4	3	1	1	53
55 - 59	16	8	2	9	5	5	0	45
60 - 64	9	7	2	9	6	3	0	36
65 & Over	1	8	0	0	1	0	0	10
Total	102	48	18	28	17	9	1	223

Form 5500 Schedule SB Attachments

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Name of Plan: Southern Region of Teamsters Pension Plan
EIN/PN: 75-0865705/333
Plan Year: 1/1/2024-12/31/2024
Plan Sponsor: Trustees of Southern Region of Teamsters Pension Fund

A. Actuarial Assumptions:

1. Interest: Equivalent single rate of 5.18% per annum.

Segmented rates:
First five years: 4.75% per annum
Next 15 years: 4.96% per annum
Thereafter: 5.59% per annum
2. Mortality: The sex distinct RP-2000 combined table as prescribed under PPA 2006 for post 2004 benefit accruals and pensioner benefits, and the prescribed dynamic mortality table for valuing benefits for IRC 417(e) purposes for benefits accrued prior to 2005.
3. Disability Rates: Special Disability Investigation based upon Society of Actuaries 1952 Inter-company Study.
4. Withdrawal Rates: (for causes other than death, disability or retirement) Withdrawal rates were used as shown for representative ages:

Attained Age	Withdrawal Rates Per 100 Participants
20	15.0
25	12.0
30	10.0
35	10.0
40	10.0
45	10.0
50	9.0
55	4.0
60	0.0
65 & Over	0.0

5. Salary Scales: Salary scales were used in which it was assumed that future compensation would increase at the rate of 5.00% per year, compounded annually.

6. Retirement Age: Retirement rates were used as shown for representative ages:

Attained Age Group	Retirement Rates Per 100 Participants
50 – 61	5.0
62	10.0
63 – 64	5.0
65 & Over	100.0

Rates only apply after five (5) years of plan participation.

7. Expenses: There is an explicit assumption for administrative expenses based on recent history.

8. Employees: No new or rehired employees assumed.

9. Inclusion Date: The valuation date coincident with or next following the date on which the employee becomes a participant.

10. Compensation: Compensation assumed paid in the current year beginning on the valuation date is the prior year's compensation increased by the salary scale for one (1) year, subject to plan limitations of \$5,000 per month for benefit purposes.

11. Form of Payment: 100% of participants are assumed to elect to receive their benefits accrued as of December 31, 2004 as lump sums. Benefits earned after December 31, 2004 can only be paid as annuities. 100% percent of participants are assumed to receive their annuities as ten years certain and life thereafter annuities.

12. Marriage: 75% of participants are assumed to be married. Husbands are assumed to be three (3) older than wives.

B. Actuarial Cost Methods:

The unit credit actuarial cost method was used to determine normal cost and past service cost for retirement, vesting, death and disability benefits.

C. Asset Valuation Method:

The actuarial value of assets is determined by smoothing the differences between actual investment earnings and assumed investment return over three (3) years. The resulting value is then limited to between 90% and 110% of market value. This method is as prescribed by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA).

D. Changes in Actuarial Methods or Assumptions from the January 1, 2023 Actuarial Valuation:

1. The segmented interest rates were changed as follows:

For minimum required contribution -

First five years: from 4.75% to 4.75% per annum

Next 15 years: from 5.00% to 4.96% per annum

Thereafter: from 5.74% to 5.59% per annum

For maximum tax-deductible contribution -

First five years: from 2.13% to 4.37% per annum

Next 15 years: from 3.62% to 4.96% per annum

Thereafter: from 3.93% to 4.95% per annum

Form 5500 Schedule SB Attachments

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor: Trustees of Southern Region of Teamsters Pension Fund

EIN/PN: 75-0865705/333

Plan Name: Southern Region of Teamsters Pension Plan

Valuation Date: January 1, 2024

Enrolled Actuary: Donald A. DuLaney, Jr.

Enrollment Number: 23-04191

The actuarial assumptions and methods, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared with reliance upon the employee and financial data furnished by the plan administrator. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Lines 18 and 19 of Schedule SB were listed with reliance on information provided by the plan administrator and the plan auditor.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input checked="" type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II	Basic Plan Information—enter all requested information	
1a Name of plan	Southern Region of Teamsters Pension Plan	1b Three-digit plan number (PN) ▶ 333
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)	Trustees, Southern Region of Teamsters Pension Trust Fund Southern Region of Teamsters Pension Plan 8441 Gulf Freeway, Suite 304 Houston TX 77017	1c Effective date of plan 12/22/1960
		2b Employer Identification Number (EIN) 75-0865705
		2c Plan Sponsor's telephone number 713-643-9300
		2d Business code (see instructions) 525100

Electronic Filing Only

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

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

SIGN HERE	<i>Brent Taylor</i>	10/13/2025	Brent Taylor
	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

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

Form 5500 (2024)
v. 240311

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.


A Name of plan Southern Region of Teamsters Pension Plan		B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees, Southern Region of Teamsters Pension Trust		D Employer Identification Number (EIN) 75-0865705	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>
2 Assets:	
a Market value	2a 35704410
b Actuarial value	2b 35910453
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	135 16290311 16290311
b For terminated vested participants	159 1848818 1848818
c For active participants	225 8325767 9894018
d Total	519 26464896 28033147
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.18 %
6 Target normal cost	
a Present value of current plan year accruals	6a 178050
b Expected plan-related expenses	6b 590670
c Target normal cost	6c 768720

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		10/07/2025
	Signature of actuary	Date
	Donald A. DuLaney, Jr	23-04191
	Type or print name of actuary	Most recent enrollment number
	DuLaney & Company, Inc.	(305) 274-9970
	Firm name	Telephone number (including area code)
	10691 N. Kendall Drive, Suite 310	
	Miami, FL 33176	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1252337	924673
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	1252337	924673
10 Interest on line 9 using prior year's actual return of <u>13.50</u> %	169065	124831
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1820002
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		95550
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1915552
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1421402	1049504

Part III	Funding Percentages	
14 Funding target attainment percentage	14	119.28 %
15 Adjusted funding target attainment percentage	15	128.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	122.69 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
02-15-2024	155922	66823	08-15-2024	152342	65289	
03-15-2024	156036	66872	09-15-2024	169589	72681	
04-15-2024	169118	72479	10-15-2024	158674	68003	
05-15-2024	150276	64404	11-15-2024	152216	65236	
06-15-2024	161213	69091	12-15-2024	170402	73033	
07-15-2024	170680	73148	01-15-2025	238762	102327	
			Totals ▶	18(b)	2005230	18(c) 859386

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1945575

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 768720
b Excess assets, if applicable, but not greater than line 31a			31b 768720
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 1945575
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 1945575
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

Name of plan: Southern Region of Teamsters Pension Plan

EIN/PN: 75-0865705/333

Plan Year: 1/1/2024-12/31/2024

**Plan Sponsor: Trustees of Southern Region of Teamsters Pension Fund
Schedule SB, Line 19- Discounted Employer Contributions**

Date (MM-DD-YYYY)	Amount of Employer Contribution	Amount of Employee Contribution	Applicable Effective Interest Rate	Interest Adjusted Contribution
02/15/2024	155,922	66,823	5.18%	154,955
03/15/2024	156,036	66,872	5.18%	154,448
04/15/2024	169,118	72,479	5.18%	166,680
05/15/2024	150,276	64,404	5.18%	147,497
06/15/2024	161,213	69,091	5.18%	157,555
07/15/2024	170,680	73,148	5.18%	166,117
08/15/2024	152,342	65,289	5.18%	147,635
09/15/2024	169,589	72,681	5.18%	163,646
10/15/2024	158,674	68,003	5.18%	152,479
11/15/2024	152,216	65,236	5.18%	145,648
12/15/2024	170,402	73,033	5.18%	162,374
01/15/2025	238,762	102,327	5.18%	226,541
Total:	2,005,230	859,386		1,945,575

Form 5500 Schedule SB Attachments

Schedule SB, Part V – Summary of Plan Provisions

Name of Plan: Southern Region of Teamsters Pension Plan
EIN/PN: 75-0865705/333
Plan Year: 1/1/2024-12/31/2024
Plan Sponsor: Trustees of Southern Region of Teamsters Pension Fund

1. **Employees Included in Plan:**

Regular full-time employees of participating local unions participate after 30 days of continuous employment. Other permanent employees of participating local unions participate on the earlier of (i) the first anniversary of dates of hire if 1,000 hours of service are completed during the 12 month period following dates of hire, or (ii) the January 1st following the first calendar year in which 1,000 hours of service are completed.

2. **Continuous Service:**

Continuous Service is the period of service from date of employment until date of termination of employment with a participating local union, measured in years and months.

Prior to May 1, 2006, if at least one (1) day is worked in a calendar month, then a full month of Continuous Service is credited.

Effective May 1, 2006, for calendar years other than those which include the Employee's date of employment, Continuous Service shall be earned only for the periods of service in such calendar years for which the Employee is credited with 1,000 or more hours of service. For such calendar years, if at least one (1) day is worked in a calendar month, then a full month of Continuous Service is credited. For calendar years which include the Employee's date of employment or severance from service date, Continuous Service shall only be earned for the periods of service in such calendar years for which the Employee works at the rate of at least 1,000 hours per year.

3. **Vesting Service:**

Vesting Service is equal to the number of calendar years during which the employee is credited with at least 1,000 hours of service.

4. **Retirement Benefit Vesting Date:**

For participants hired on or after June 16, 2001 but prior to June 1, 2004: the date of completion of four (4) years of Continuous Service or Vesting Service.

For participants hired on or after June 1, 2004: the date of completion of five (5) years of Continuous Service or Vesting Service.

5. Compensation:

Annual compensation is a participant's calendar year compensation, exclusive of bonuses, expense allowances and other extraordinary compensation. A maximum of four (4) weeks per year of vacation pay in lieu of vacation can also be included as compensation. Compensation is subject to the pay limits in accordance with Internal Revenue Code, limited to \$205,000 for 2004 and beyond. Effective June 1, 2004, monthly compensation for benefit purposes is limited to \$5,000 per month.

Three-Year Average Monthly Earnings is the participant's average monthly compensation for the 36 successive calendar months of highest compensation.

6. Normal Retirement or Late Retirement:

Eligibility: Normal Retirement Date (NRD) is the earlier of (i) the date a participant attains age 62 with five (5) years of plan participation, or (ii) the date on which a participant completes 30 years of Continuous Service. Late Retirement Date is retirement date after NRD. In-service retirement is available upon attainment of age 62 and completion of 20 years of Continuous Service or plan participation.

Benefit: Monthly income equal to the sum of the following percentages for each year of Continuous Service multiplied by the Three-Year Average Monthly Earnings:

<u>Years of Continuous Service Prior to June 1, 2004</u>	<u>Benefit Percentage</u>
First 3 years	3.25%
Years 4 – 6	3.40%
Years 7 – 9	3.50%
Years 10 – 12	3.60%
Years 13 – 15	3.70%
Years 16 – 18	3.80%
Years 19 – 20	3.90%
Years 21 – 30	4.00%
Years 31 and over	0.00%

<u>Years of Continuous Service on or After June 1, 2004</u>	<u>Benefit Percentage</u>
Years 1- 30	0.50%
Years 31 and over	0.00%

<u>Years of Continuous Service on or After June 1, 2016</u>	<u>Benefit Percentage</u>
Years 1- 30	0.75%
Years 31 and over	0.00%

<u>Years of Continuous Service on or After January 1, 2021</u>	<u>Benefit Percentage</u>
Years 1- 30	1.00%
Years 31 and over	0.00%

Under current federal pension regulations, the maximum employer-provided pension is limited to 100% of a participant's Three-Year Average Monthly Earnings.

7. Early Retirement:

Eligibility: Early Retirement Date (ERD) is the date a participant attains age 50 after his or her Retirement Benefit Vesting Date.

Benefit: Monthly income is determined as for Normal Retirement counting service and compensation to ERD. The benefit is reduced in accordance with the following early commencement factors, with factors interpolated between the integral years:

<u>Number of Years ERD Precedes Age 55</u>	<u>Early Retirement Factor</u>
5	.667
4	.733
3	.800
2	.867
1	.933

However, the benefit is unreduced if the participant attains age 50 and completes 20 years of Continuous Service.

8. Disability Retirement Benefit:

Eligibility: Total and permanent disability on or after June 16, 2001 while employed by a participating local union after completion of four (4) years of Continuous Service.

Benefit: Monthly benefit amount equal to 2% of the participant's Three-Year Average Monthly Earnings times years of Continuous Service (not more than 30) at the date of disability.

9. Vested Benefits on Termination of Service:

Eligibility: Termination of employment after Retirement Benefit Vesting Date.

Benefit: The benefit is determined as for Normal Retirement, counting service and compensation to date of termination. Reduced payment can commence as early as age 50.

10. Non-Vested Termination Benefit:

Eligibility: Termination of employment prior to Normal Retirement Date and Retirement Benefit Vesting Date.

Benefit: A one-time payment as of the date of termination equal to the sum of (i), (ii), (iii), (iv) and (v), where:

- (i) is the participant's total contributions to the fund,
- (ii) is 4.0% of the participant's compensation earned after three (3) years of covered employment prior to January 1, 2005,
- (iii) is 8.0% of the participant's compensation earned after the tenth year of covered employment prior to January 1, 2005,
- (iv) is 4.5% of the participant's compensation during the period of covered employment subsequent to July 31, 1972 but prior to January 1, 2005, and
- (v) is 3.0% of contributions made by the employee to the fund on or after January 1, 2005.

The minimum lump sum amount payable for retirement and vested benefits would not be less than the Non-Vested Termination Benefit.

11. Death Benefits:

Eligibility: Death prior to receiving benefits from the plan.

Benefit: A one-time payment equal to the sum of (i), (ii), and (iii) where:

- (i) is the participant's total contributions to the fund,
- (ii) is 4.0% of the participant's compensation during the first three (3) years of covered employment, and
- (iii) is 16.0% of the participant's compensation thereafter.

The minimum amount of death benefit is \$1,500. If the Survivor Benefit described below is greater in value than the Death Benefit, then only the Survivor Benefit would be payable.

12. Survivor Benefit:

Eligibility: Attained Retirement Benefit Vesting Date and married at time of death.

Benefit: A monthly benefit or a lump sum benefit plus a monthly benefit equal in value to the lump sum benefit that would have been payable to the participant at the date of death.

13. Normal Form of Payment:

Ten years certain and life thereafter. If participant is married, then an adjusted joint and 50% survivor benefit with the spouse is payable unless the ten years certain and life thereafter form or an optional form is elected.

14. Optional Forms of Retirement Income:

- (i) A single lump-sum benefit payment in lieu of all other benefits under the plan. This is the automatic form of payment if the lump sum value does not exceed \$5,000.
- (ii) Adjusted monthly benefits payable as a joint and 100% survivor benefit, a joint and 75% survivor benefit, or a joint and 50% survivor benefit. For each of these options, upon the death of the pensioner, the survivor joint pensioner will receive a monthly benefit for life, determined as the monthly benefit at retirement times the specific percentage selected. The amount of the monthly annuities is determined as the participant's monthly annuity under the ten years certain and life thereafter form of payment, times a plan tabular factor.
- (iii) A combination of lump sum and monthly benefit, where the monthly benefit is determined based on the value of the difference between the total lump sum and the lump sum amount elected under this option.

Effective January 1, 2005, only benefits accrued prior to January 1, 2005 are eligible to be paid out as a lump sum benefit.

Effective October 1, 2021, a lump sum option was established for participants whose monthly annuity benefit under the normal form of payment is \$300 or less per month.

There is a guarantee that all pensioners, combined with their beneficiaries, will receive at least 200% of the member's total employee contributions.

15. Additional Pension Payment:

For each retired participant or beneficiary as of December 31, 2003, an additional thirteenth monthly payment in an amount equal to such participant's or beneficiary's retirement benefit will be paid annually.

16. Employee Contributions:

4.0% of compensation for benefit purposes effective January 1, 2005. The contribution rate increased to 5.0% effective July 1, 2005 and to 6.0% effective January 1, 2006.

17. Amendments or Changes in Plan Provisions from Previous Valuation:

None.



SOUTHERN REGION OF TEAMSTERS PENSION PLAN
 EIN # 75-0865705
 PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

(c) Description of Investment including maturity date,
 rate of interest, par, or maturity value

* (a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
REGISTERED INVESTMENT COMPANIES						
*GENERAL ACCT - 10129000						
CASH					\$ 24,356	\$ 24,356
TOTAL GENERAL ACCT - 10129000					\$ 24,356	\$ 24,356
*MARKSTON ACCT - 10129002						
FIRST AMER PRIME OBLIG FUND	Money Market				\$ 405,583	\$ 405,550
TOTAL CASH AND EQUIVALENTS					\$ 405,583	\$ 405,550
DOMESTIC COMMON STOCK						
ATT INC	COMMON STOCK			3,221	80,246	73,342
ABBOTT LABORATORIES	COMMON STOCK			300	32,483	33,933
ABBVIE INC	COMMON STOCK			935	62,532	166,150
ALPHABET INC CI A	COMMON STOCK			4,911	287,929	929,652
AMENTUM HOLDINGS INC COM	COMMON STOCK			232	1,574	4,879
AMERICAN EXPRESS CO	COMMON STOCK			807	43,539	239,510
AMERICAN INTERNATIONAL	COMMON STOCK			2,213	101,734	161,106
APPLE INC COM	COMMON STOCK			3,407	45,677	853,181
AUTOMATIC DATA PROCESSING	COMMON STOCK			277	17,441	81,086
BANK OF AMERICA CORP	COMMON STOCK			4,333	77,616	190,435
BERKSHIRE HATHAWAY INC	COMMON STOCK			350	49,787	158,648
BOEING CO.	COMMON STOCK			669	71,880	118,413
BOOKING HOLDINGS INC	COMMON STOCK			31	51,249	154,021
BRISTOL MEYERS SQUIBB CO	COMMON STOCK			411	22,975	23,246
CSX CORP	COMMON STOCK			2,280	10,752	73,576
CVS HEALTH CORP	COMMON STOCK			2,297	146,741	103,112
CITIGROUP INC	COMMON STOCK			1,235	101,924	86,932
COMCAST CORP	COMMON STOCK			2,887	54,675	108,349
CONOCOPHILLIPS	COMMON STOCK			526	26,877	52,163
DISNEY WALT CO	COMMON STOCK			1,735	141,313	193,192
DISCOVER FINL	COMMON STOCK			267	18,516	46,252
DUPONT INC	COMMON STOCK			457	25,892	34,846
E BAY INC	COMMON STOCK			554	10,569	34,320
META PLATFORMS INC	COMMON STOCK			1,022	167,056	598,391
FOX CORP	COMMON STOCK			672	27,397	32,646
GOLDMAN SACHS	COMMON STOCK			314	49,920	179,803
HOME DEPOT INC	COMMON STOCK			392	15,176	152,484
HONEYWELL INTERNATIONAL	COMMON STOCK			462	28,755	104,361
JP MORGAN	COMMON STOCK			939	57,832	225,088
JACOBS SOLUTIONS INC	COMMON STOCK			232	7,655	31,000
JOHNSON JOHNSON	COMMON STOCK			332	25,358	48,014
LIBERTY MEDIA CORP DEL COM	COMMON STOCK			542	1,741	50,222
LOWES CO INC	COMMON STOCK			746	41,402	184,113
MADISON SQUARE GARDEN SPORTS CORP	COMMON STOCK			311	25,385	70,186
MADISON SQUARE GRDN ENT	COMMON STOCK			311	5,908	11,072
SPHERE ENTERTAINMENT CO	COMMON STOCK			311	5,095	12,540
MARATHON PETROLEUM	COMMON STOCK			1,188	38,638	165,726
MERCK CO INC	COMMON STOCK			707	38,705	70,332
MICROSOFT CORP	COMMON STOCK			1,901	131,759	801,272

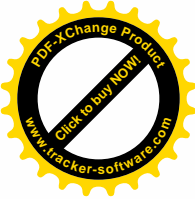


SOUTHERN REGION OF TEAMSTERS PENSION PLAN
 EIN # 75-0865705
 PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

(c) Description of Investment including maturity date,
 rate of interest, par, or maturity value

* (a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
MONDELEZ INTERNATIONAL	COMMON STOCK			267	11,154	15,948
MORGAN STANLEY	COMMON STOCK			1,460	53,140	183,551
ORACLE CORPORATION	COMMON STOCK			1,757	61,644	292,786
PAYPAL HOLDINGS INC	COMMON STOCK			2,291	120,734	195,537
PEPSICO INC	COMMON STOCK			524	40,215	79,679
PFIZER INC	COMMON STOCK			3,375	92,796	89,539
PHILLIPS 66	COMMON STOCK			361	20,746	41,129
PROCTER & GAMBLE CO	COMMON STOCK			212	6,824	35,542
RTX CORPORATION	COMMON STOCK			2,223	116,304	257,246
ROCKWELL AUTOMATION	COMMON STOCK			240	17,384	68,590
TEXAS INSTRUMENTS	COMMON STOCK			110	10,649	20,626
TRAVELERS COS INC	COMMON STOCK			660	35,241	158,987
UNION PACIFIC	COMMON STOCK			903	86,055	205,920
VISA INC	COMMON STOCK			125	10,695	39,505
WARNER BROS	COMMON STOCK			1,082	28,787	11,437
WELLS FARGO CO	COMMON STOCK			2,250	77,113	158,040
TOTAL COMMON STOCK					<u>\$ 2,941,183</u>	<u>\$ 8,511,656</u>
FOREIGN STOCK						
MEDTRONIC PLC	FOREIGN STOCK			1,092	85,449	87,229
TE CONNECTIVITY LTD	FOREIGN STOCK			560	19,470	80,063
CHUBB LIMITED COM	FOREIGN STOCK			306	35,340	84,548
ALIBABA GROUP	FOREIGN STOCK			0	0	0
ENBRIDGE INC	FOREIGN STOCK			1,054	25,040	44,721
SCHLUMBERGER LTD	FOREIGN STOCK			584	19,117	22,391
TENCENT HLDGS	FOREIGN STOCK			0	0	0
TOTAL FOREIGN STOCK					<u>\$ 184,416</u>	<u>\$ 318,952</u>
TOTAL MARKSTON ACCT - 10129002					<u>\$ 3,531,182</u>	<u>\$ 9,236,158</u>
MUTUAL FUNDS ACCT - 10129003						
MUTUAL FUNDS						
EATON VANCE ATLANTA SMID I				50,912	1,628,096	2,117,430
FIDELITY LOW PRICED STOCK FUND #316				96,957	4,247,146	3,951,016
GOLDMAN SACHS				126,157	993,371	1,087,470
JOHN HANCOCK				66,307	1,810,902	1,796,260
CLEARBRIDGE				69,537	3,448,980	3,900,303
MFS NEW DISCOVERY				58,237	903,318	1,060,489
NUVEEN SMALL				0	0	0
PIMCO COMMODITY				140,698	2,264,262	1,850,177
TOTAL MUTUAL FUNDS					<u>\$ 15,296,075</u>	<u>\$ 15,763,144</u>
MUTUAL FUNDS- FIXED INCOME						
TCW SENIOR LOAN EFT				33,112	1,607,882	1,567,704
GUGGENHEIM TOTAL RTN				257,510	7,223,215	6,038,615
LORD ABBET				0	2	2
TOTAL MUTUAL FUNDS					<u>\$ 8,831,100</u>	<u>\$ 7,606,322</u>



SOUTHERN REGION OF TEAMSTERS PENSION PLAN
 EIN # 75-0865705
 PN # 333

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

(c) Description of Investment including maturity date,
 rate of interest, par, or maturity value

*(a) (b) Identity of issue, borrower, lessor, similar party	Description	Rate of Interest	Maturity Date	Par/Maturity Value	(d) cost	(e) Current Value
MISCELLANEOUS ASSETS						
ESC GCI LIBERTY INC SR ESC				245	1	0
TOTAL MISCELLANEOUS ASSETS					\$ 1	\$ -
TOTAL MUTUAL FUNDS ACCT - 10129003					\$ 24,127,175	\$ 23,369,466
*MCKEE ACCT - 10129004						
U.S. GOVERNMENT ISSUES						
F H L M C Gd G08737		3.00%	12/01/46	100,625	88,911	87,216
F H L M C Gd G07275		3.50%	12/01/42	4,267	4,551	3,893
F H L M C Gd C91731		4.00%	11/01/33	0	0	0
F H L M C Gd C91881		3.50%	07/01/36	0	0	0
F H L B DEB		5.92%	05/23/34	15,000	15,000	15,032
F H L B DEB		5.75%	06/18/31	45,000	45,144	45,086
F H L M C #Zt1450		3.00%	07/01/38	8,231	8,779	7,562
F H L M C #Zs4681		2.50%	09/01/46	15,886	16,512	13,267
F H L M C #Zs4751		3.50%	12/01/47	3,667	3,823	3,289
F H L M C #Sd0741		3.50%	10/01/51	16,357	14,464	14,595
F H L M C #Sd1212		3.50%	06/01/49	41,429	39,137	37,176
F H L M C #Sd1431		2.50%	09/01/51	53,847	47,785	44,747
F H L M C #Sd2687		3.00%	07/01/46	54,563	48,805	48,122
F H L M C #Sd3137		5.50%	07/01/53	22,277	22,434	22,258
F H L M C #Sd3325		6.00%	05/01/53	26,209	26,118	26,540
F H L M C #Sd3393		5.00%	07/01/53	69,037	67,623	67,504
F H L M C #Sd5414		6.00%	05/01/54	83,532	85,202	85,521
F H L M C #Sd8184		3.00%	11/01/51	30,972	32,331	26,403
F H L M C #Sd8265		4.00%	10/01/52	102,923	94,126	94,267
F H L M C #Sd3657		5.00%	12/01/52	24,788	24,067	24,491
F H L M C #Sd4187		6.00%	11/01/53	22,498	23,012	22,983
F H L M C #Sd4497		3.00%	02/01/50	32,629	29,198	28,614
F H L M C GD Q13086		3.00%	11/01/42	4,667	4,892	4,123
F H L M C GD V82781		3.00%	12/01/46	10,292	10,188	8,940
F H L M C #Qb4900		2.50%	11/01/50	14,971	15,689	12,344
F H L M C #Qc5978		2.50%	08/01/51	54,075	43,953	44,530
F H L M C #Qd1253		2.00%	11/01/51	20,638	20,755	16,157
F F C B DEB		1.74%	06/03/30	0	0	0
F F C B DEB		1.60%	07/15/30	142,000	121,821	121,110
F F C B DEB		1.63%	03/17/31	110,000	89,943	91,941
F F C B DEB		2.39%	01/19/33	72,000	61,176	60,075
F F C B DEB		5.65%	08/14/34	58,000	57,826	57,822
F H L M C #Ra4784		2.50%	03/01/51	23,016	23,782	19,002
F H L M C #Ra6817		2.50%	02/01/52	20,416	15,788	16,774
F H L M C #Ra7122		3.50%	04/01/52	15,612	13,797	13,898
F H L M C #Rb5154		2.50%	03/01/42	20,421	18,944	17,340
F H L M C #Rb5154		3.50%	04/01/42	10,311	9,666	9,384
F H L M C #Rc6019		3.00%	12/01/49	10,139	8,419	8,566
F H L M C MTN		5.30%	11/21/29	59,000	59,000	59,010
F N M A GTD Remic		3.50%	02/25/43	4,714	5,167	4,361



SOUTHERN REGION OF TEAMSTERS PENSION PLAN

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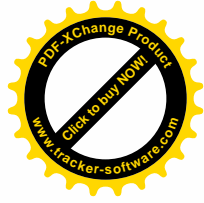
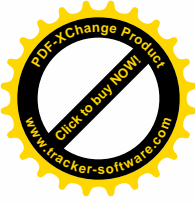
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F N M A GTD Remic		2.00%	12/25/44	31,371	31,449	27,072
F N M A GTD Remic		3.50%	10/25/37	21,000	22,162	20,118
F N M A GTD Remic		3.00%	04/25/45	12,376	12,869	11,540
F N M A GTD Remic		4.00%	09/25/33	14,802	15,340	14,717
F N M A GTD Remic		2.00%	10/25/44	30,165	30,862	27,007
F N M A GTD Remic		4.00%	05/25/49	18,595	18,859	17,527
F H L M C Mtcl Mtg		4.50%	07/25/46	70,446	68,964	68,137
F N M A GTD Remic		5.50%	06/25/44	17,586	17,498	17,788
F N M A GTD Remic		3.50%	09/25/48	5,084	5,493	4,779
F N M A GTD Remic		3.50%	06/25/53	32,465	33,601	30,691
F N M A GTD Remic		3.25%	10/25/49	8,485	7,612	7,565
F N M A GTD Remic		3.50%	08/25/58	9,893	8,926	9,124
F H L M C Mtcl Mtg		3.50%	11/15/25	325	299	323
F H L M C Mtcl Mtg		3.00%	08/15/44	4,287	4,313	4,097
F H L M C Mtcl Mtg		3.00%	01/15/55	7,102	7,470	6,818
F H L M C Mtcl Mtg		3.25%	04/15/53	2,828	2,897	2,733
F H L M C Mtcl Mtg		3.00%	05/15/43	4,363	4,488	4,262
F H L M C Mtcl Mtg		4.50%	03/15/49	43,489	40,995	40,421
F H L M C Mtcl Mtg		1.00%	04/25/49	6,886	6,873	5,543
F H L M C Mtcl Mtg		2.00%	02/25/52	44,140	38,885	38,601
F H L M C Mtcl Mtg		3.00%	06/25/48	16,907	17,319	15,236
F H L M C Mtcl Mtg		2.25%	12/25/48	9,969	8,782	8,740
F H L M C Mtcl Mtg		5.00%	06/25/47	27,099	26,955	26,414
F N M A #Ah2683		4.00%	01/01/41	2,061	2,162	1,944
F N M A #AL0869		4.50%	06/01/29	2,062	2,216	2,044
F N M A #A12490		3.50%	09/01/32	0	0	0
F N M A #AL5373		4.50%	05/01/34	12,673	13,540	12,475
F N M A #Aq8075		3.00%	01/01/43	3,088	3,228	2,724
F N M A #As7348		3.50%	06/01/46	6,532	6,728	5,873
F N M A #Ar7391		3.00%	06/01/43	3,971	4,086	3,504
F N M A #Be5651		3.00%	02/01/47	19,005	19,979	16,486
F N M A #BI0132		4.00%	07/01/56	10,263	9,865	9,408
F N M A #BI0197		4.00%	09/01/40	5,771	6,305	5,481
F N M A #Bf0201		4.00%	08/01/51	7,811	7,243	7,225
F N M A #BF0207		4.50%	04/01/47	21,719	21,125	21,079
F N M A #Bf0294		3.50%	08/01/48	17,735	15,618	16,049
F N M A #Bk8506		2.00%	12/01/50	33,277	26,146	26,094
F N M A #Bm6616		3.50%	12/01/37	11,448	12,346	10,927
F N M A #Bm1257		2.50%	04/01/37	8,042	8,407	7,233
F N M A #Bm5246		3.50%	11/01/48	4,082	4,196	3,664
F N M A #Bp6450		2.50%	07/01/40	12,754	13,119	11,018
F N M A #Bq1363		2.00%	09/01/50	20,754	15,886	16,386
F N M A #Bo7480		3.00%	12/01/49	8,396	8,624	7,241
F N M A #Br3321		2.00%	03/01/51	17,003	17,524	13,521
F N M A #Bw1290		5.00%	10/01/52	19,962	19,070	19,328
F N M A #Bu1416		3.00%	01/01/52	19,865	20,703	17,056
F N M A #Ca4648		3.00%	04/01/48	4,621	4,748	4,008
F N M A #Ca5224		3.00%	02/01/50	11,508	12,233	9,952
F N M A #Ca6707		2.50%	08/01/50	20,095	15,988	16,734
F N M A #Ca6745		3.50%	08/01/50	15,282	17,123	13,783
F N M A #Ca7118		2.50%	09/01/50	11,797	8,892	9,443
F N M A #Ca7734		2.50%	11/01/50	19,684	16,605	16,190
F N M A #Cb1146		3.00%	07/01/51	17,315	14,388	14,843
F N M A #Cb1597		2.50%	09/01/41	19,032	19,986	16,276



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F N M A #Cb1842		2.50%	10/01/41	19,680	20,583	16,865
F N M A #Cb2843		2.00%	02/01/47	32,598	25,844	25,893
F N M A #FM6516		2.50%	03/01/41	17,511	17,987	15,030
F N M A #Fm7658		3.00%	02/01/49	13,774	14,471	11,894
F N M A #Fm8365		2.50%	07/01/51	19,449	20,257	16,052
F N M A #Fs0248		3.00%	02/01/50	18,185	16,704	15,670
F N M A #Fs1040		3.50%	06/01/49	52,932	52,522	47,507
F N M A #Fs2216		4.00%	07/01/52	40,435	39,769	37,152
F N M A #Fs2237		4.00%	10/01/46	19,088	17,934	17,939
F N M A #Fs2696		3.00%	12/01/51	23,768	21,547	20,299
F N M A #Fs4716		2.00%	01/01/52	22,090	17,723	17,466
F N M A #Fs5384		2.50%	06/01/51	66,590	55,238	55,114
F N M A #Fs5691		3.50%	06/01/52	21,466	19,269	19,110
F N M A #Fs6066		2.50%	09/01/42	36,893	29,780	31,549
F N M A #Fs6207		1.50%	10/01/36	20,873	17,455	18,033
F N M A #Fs7405		5.50%	03/01/54	24,301	23,876	24,118
F N M A #Fs9680		3.00%	02/01/49	28,751	25,723	25,370
F N M A #Fm1251		3.00%	04/01/45	18,312	18,976	16,159
F N M A #Fm2239		3.00%	12/01/48	7,276	7,501	6,312
F N M A #Fm3048		4.00%	05/01/49	32,545	30,122	30,223
F N M A #Fm3165		2.50%	12/01/47	12,087	12,578	10,109
F N M A #Fm3494		2.50%	04/01/48	11,656	12,247	9,736
F N M A #Fm4545		2.50%	10/01/50	16,347	17,593	13,536
F N M A #FM5127		3.50%	09/01/50	35,206	30,604	31,247
F N M A #AA5223		4.00%	03/01/39	1,026	1,063	968
F N M A #Ma0514		4.00%	08/01/40	1,403	1,466	1,323
F N M A #Ma1922		4.00%	05/01/34	4,208	4,463	4,081
F N M A #Ma4286		1.50%	03/01/41	20,795	21,071	16,613
F N M A #Ma4316		2.50%	04/01/36	16,009	13,948	14,581
F N M A #Ma4438		2.50%	09/01/51	20,912	21,680	17,104
F N M A #Ma4841		5.00%	11/01/52	12,952	12,960	12,554
G N M A I I #Ma4125		2.50%	12/20/46	18,938	15,630	16,120
G N M A I I #Ma5332		5.00%	07/20/48	1,891	1,987	1,864
G N M A I I #Ma7650		3.00%	10/20/51	17,918	18,702	15,557
G N M A #AU4920		3.02%	09/15/41	18,913	19,280	16,518
G N M A #785600		3.00%	08/15/45	15,235	16,130	13,396
G N M A GTD Remic		5.50%	09/20/33	3,648	4,172	3,638
G N M A GTD Remic		5.00%	12/20/27	15	17	15
G N M A GTD Remic		2.75%	06/20/42	9,458	9,867	9,150
G N M A GTD Remic		3.50%	04/16/43	1,306	1,365	1,277
G N M A GTD Remic		3.50%	07/20/45	0	0	0
G N M A GTD Remic		1.25%	05/20/51	18,960	18,948	14,548
G N M A GTD Remic		1.00%	08/20/50	11,371	11,300	8,520
G N M A GTD Remic		1.75%	09/20/51	8,333	8,450	7,032
G N M A GTD Remic		2.50%	10/20/51	13,032	11,158	10,588
G N M A GTD Remic		5.50%	11/20/33	24,024	24,500	23,898
G N M A GTD Remic		3.50%	01/20/52	19,906	17,539	17,585
G N M A GTD Remic		5.50%	10/20/47	23,165	23,346	23,277
G N M A GTD Remic		6.00%	11/20/44	5,949	5,923	6,002
G N M A GTD Remic		5.50%	03/20/50	10,870	10,693	10,999
G N M A GTD Remic		5.50%	02/20/50	11,871	11,674	11,852
G N M A GTD Remic		5.50%	02/20/54	16,357	16,449	16,421
G N M A GTD Remic		6.50%	11/20/50	0	0	0
U S TREASURY Nt		4.63%	09/15/26	0	0	0



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U S TREASURY Nt		4.13%	07/31/31	177,000	180044.39	173474.16
U S TREASURY Nt		3.88%	08/15/34	91,000	91,335	86,044
U S TREASURY Nt		3.75%	08/31/31	0	0	0
U S TREASURY Nt		3.50%	09/30/29	173,000	168,662	166,459
U S TREASURY Nt		4.13%	10/31/29	20,000	19908.36	19,770
U S TREASURY Nt		4.13%	10/31/31	0	0	0
U S TREASURY Nt		4.25%	11/15/34	154,000	153,138	149,987
U S TREASURY Nt		4.00%	11/15/27	260,000	259,291	258,853
U S TREASURY Nt		4.25%	11/30/26	257,000	257,567	256,949
U S TREASURY Nt		4.13%	11/30/31	175,000	174,770	171,264
U S TREASURY Nt		4.13%	11/30/29	26,000	25,718	25,705
U S TREASURY Nt		4.00%	12/15/27	92,000	91,274	91,293
U S TREASURY Nt		2.38%	05/15/29	0	0	0
TOTAL U.S. GOVERNMENT ISSUES					\$ 4,430,614	\$ 4,258,841
CORPORATE ISSUES						
ABBVIE INC		3.20%	11/21/29	7,000	6,510	6,497
ALLY AUTO RECV		5.46%	05/15/28	50,000	49,991	50,479
AMERICAN EXPRESS CO		5.28%	07/26/35	17,000	17,000	16,812
AMERICREDIT AUTO		0.76%	08/18/26	500	500	499
BK OF AMERICA CORP		1.66%	03/11/27	43,000	39,716	41,434
BANK OF AMERICA MTN		5.20%	04/25/29	49,000	49,137	49,229
BbcmS MORTGAGE TR		1.73%	02/18/55	4,325	4,325	4,186
BOEING CO ST NT		4.88%	5/1/2025	0	0	0
BP CAP MKTS AMER		4.89%	09/11/33	41,000	40,604	39,661
BROADCOM INC		4.35%	02/15/30	16,000	16,004	15,568
CAPITAL ONE FINL		6.31%	06/08/29	31,000	31,888	32,011
CAPITAL ONE		5.46%	07/26/30	25,000	25,014	25,073
CAPITAL ONE PRIME		5.82%	06/15/28	0	0	0
CATERPILLAR MTN		4.38%	08/16/29	29,000	28,964	28,558
CISCO SYS INC		4.85%	02/26/29	22,000	21,992	22,129
CITIGROUP INC		5.17%	02/13/30	10,000	10,297	9,992
CITIGROUP INC		2.01%	01/25/26	26,000	23,599	25,942
CNH EQUIPMENT TRUST		5.19%	09/17/29	31,000	30,997	31,402
COCA COLA CO		1.65%	06/01/30	11,000	9,479	9,381
COMCAST CORP		3.55%	05/01/28	10,000	9,578	9,599
CONOCOPHILLIPS SR NT		5.00%	01/15/35	29,000	28,950	28,170
CROWN CASTLE INTL		1.05%	07/15/26	20,000	19,937	18,897
F F C B Deb		5.52%	05/29/29	45,000	45,144	45,156
FEDERAL NATL MTG AS		1.28%	08/26/30	0	0	0
FORD MTR CO		3.25%	02/12/32	24,000	19,264	19,961
FOX CORP		3.50%	04/08/30	15,000	13,258	13,928
FOX CORP		6.50%	10/13/33	10,000	10,848	10,538
GENERAL MTRS FINL CO		2.40%	04/10/28	6,000	5,374	5,513
GENERAL MTRS FINL CO		4.30%	04/06/29	42,000	39,739	40,559
GENERAL MTRS		5.55%	07/15/29	31,000	31,495	31,339
GOLDMAN SACHS GROUP		1.99%	01/27/32	33,000	30,067	27,234
GOLDMAN SACHS GROUP		1.43%	03/09/27	14,000	14,032	13,440
HONEYWELL INTL INC		4.75%	02/01/32	33,000	33,020	32,468
JPMORGAN CHASE CO SR		1.58%	04/22/27	32,000	28,865	30,727
JPMORGAN CHASE CO		5.30%	07/24/29	60,000	59,377	60,604
JPMORGAN CHASE CO		5.34%	01/23/35	11,000	10,685	10,930
KROGER CO SR GLBL		4.90%	09/15/31	0	0	0



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MCDONALDS CORP MTN		3.60%	07/01/30	7,000	6,530	6,566
MERCEDES BENZ AUTO		5.57%	04/16/29	0	0	0
MORGAN STANLEY C D		4.95%	06/14/27	0	0	0
MORGAN STANLEY		3.81%	12/15/48	10,000	10,300	9,858
MORGAN STANLEY		3.60%	12/15/49	58,000	60,038	55,969
MORGAN STANLEY MTN		5.45%	07/20/29	35,000	35,254	35,391
MORGAN STANLEY		3.59%	03/15/49	46,430	49,409	45,646
MORGAN STANLEY C D		4.95%	06/14/27	0	0	0
MORGAN STANLEY MTN		1.59%	05/04/27	36,000	35,913	34,507
NATIONAL RURAL MTN		4.85%	02/07/29	29,000	29,034	29,015
NEXTERA ENERGY CAP		4.90%	02/28/28	45,000	44,444	45,601
ORACLE CORP		2.30%	03/25/28	13,000	10,753	12,018
PNC FINL SVCS GROUP		6.88%	10/20/34	30,000	33,286	32,747
PACIFIC GAS ELEC CO		4.55%	07/01/30	16,000	15,343	15,485
PACIFICORP 1ST MTG		5.10%	02/15/29	17,000	17,014	17,121
PEPSICO INC		2.75%	03/19/30	47,000	42,115	42,691
PHILIP MORRIS INTL		5.13%	02/15/30	45,000	44,193	45,238
PHILLIPS 66 CO		5.25%	06/15/31	27,000	26,952	27,072
SCHWAB CHARLES CORP		5.64%	05/19/29	15,000	14,699	15,303
STARBUCKS CORP		4.90%	02/15/31	0	0	0
STARBUCKS CORP		5.00%	02/15/34	14,000	14,093	13,706
STATE STR CORP		4.53%	02/20/29	29,000	29,048	28,667
STATE STR CORP SR NT		4.68%	10/22/32	24,000	23,859	23,300
TOYOTA MTR CO M T N		4.55%	08/09/29	38,000	37,821	37,535
TRUST FINANCIAL MTN		7.16%	10/30/29	10,000	10,745	10,693
UBS COMMERCIAL		2.92%	09/15/52	12,000	12,360	10,755
UNITEDHEALTH GROUP		5.15%	07/15/34	17,000	17,456	16,773
VERIZON		1.75%	01/20/31	13,000	10,370	10,713
VERIZON MASTER TRUST		5.67%	11/20/29	21,000	20,997	21,425
VERIZON MASTER TRUST		5.00%	12/20/28	18,000	17,999	18,092
VIRGINIA ELEC PWR		5.00%	04/01/33	26,000	25,846	25,445
WELLS FARGO BANK C D		4.85%	05/21/27	0	0	0
WELLS FARGO		2.92%	11/15/49	27,000	27,809	26,025
WELLS FARGO COML		3.64%	03/15/50	25,000	25,749	23,916
WELLS FARGO CO		4.90%	07/25/33	6,000	5,812	5,795
WELLS FARGO CO MTN		5.57%	07/25/29	32,000	33,160	32,490
TOTAL CORPORATE ISSUES					<u>\$ 1,594,050</u>	<u>\$ 1,582,937</u>
FOREIGN ISSUES						
JOHNSON CTLS INTL		5.50%	04/19/29	39,000	39,002	39,692
ROYAL BK MTN		4.65%	10/18/30	18,000	17,824	17,629
TORONTO DOMINION MTN		4.69%	09/15/27	23,000	22,987	22,949
TORONTO DOMINION MTN		4.99%	04/05/29	17,000	17,000	16,971
TOTAL FOREIGN ISSUES					<u>\$ 96,812</u>	<u>\$ 97,242</u>
TOTAL MCKEE ACCT - 10129004					<u>\$ 6,121,477</u>	<u>\$ 5,939,020</u>
TOTAL INVESTMENTS					<u>\$ 33,804,190</u>	<u>\$ 38,569,001</u>

*Investment held by party-in-interest.