

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [X] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [ ]
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here [X]

Part II Basic Plan Information—enter all requested information

1a Name of plan: GARCIA CONCRETE AND LAYOUT INC. DEFINED BENEFIT PNSION PLAN AND TRUST
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2023
2a Plan sponsor's name (employer, if for a single-employer plan): GARCIA CONCRETE & LAYOUT INC.
2b Employer Identification Number (EIN): 86-1076349
2c Sponsor's telephone number: 863-422-8365
2d Business code (see instructions): 238100
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 29
5b Total number of participants at the end of the plan year: 27
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 29
5d(2) Total number of active participants at the end of the plan year: 25
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 10

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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, and Name (DAISY GARCIA). Includes a second row for the employer/signer.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 563498. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	328000	326261
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	328000	326261
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	410640	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	-412379	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		-1739
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	0	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	0	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		0
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-1739
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	0	

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 3D</u>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		50000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>	X		3525
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 ..... **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .....  Yes  No  
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

**a** 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 letter ruling granting the waiver. .... Month Day Year

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year ..... **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year ..... **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) ..... **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?.....  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year? .....  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....  Yes  No

**c** 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>GARCIA CONCRETE AND LAYOUT INC. DEFINED BENEFIT PNSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GARCIA CONCRETE &amp; LAYOUT INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>86-1076349</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>12</u> Day <u>31</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		0
<b>b</b> Actuarial value .....	<b>2b</b>		0
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	0	0	0
<b>b</b> For terminated vested participants .....	2	659	659
<b>c</b> For active participants .....	25	98993	495364
<b>d</b> Total .....	27	99652	496023
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.24 %
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		40336
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		0
<b>c</b> Target normal cost .....	<b>6c</b>		40336

**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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>10/15/2025</u>	Date
	<u>DANIEL JOCK</u>	<u>23-08052</u>	Most recent enrollment number
	Type or print name of actuary	<u>413-736-2066</u>	Telephone number (including area code)
	<u>CORNERSTONE RETIREMENT</u>		
	Firm name		
	<u>46 DAGGETT DRIVE, SUITE 2A</u> <u>WEST SPRINGFIELD, MA 01089</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____ % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		234762
<b>b(1)</b>	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>4.96</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		234762
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	0.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	60.82 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	0.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
09/13/2024	264480	0					
10/25/2024	36540	0					
12/25/2024	36540	0					
09/25/2024	36540	0					
11/24/2024	36540	0					
			<b>Totals ▶</b>	<b>18(b)</b>	410640	<b>18(c)</b>	0

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

<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	415219

**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
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b>	Discount rate:			
<b>a</b>	Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %
		<input type="checkbox"/> N/A, full yield curve used		
<b>b</b>	Applicable month (enter code) .....	<b>21b</b>	0	
<b>22</b>	Weighted average retirement age .....	<b>22</b>	72	
<b>23</b>	Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>				
<b>24</b>	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			
<b>25</b>	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			
<b>26</b>	Demographic and benefit information			
<b>a</b>	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>b</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
<b>27</b>	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>					
<b>31</b>	Target normal cost and excess assets (see instructions):				
<b>a</b>	Target normal cost (line 6c) .....			<b>31a</b>	40336
<b>b</b>	Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b>	0
<b>32</b>	Amortization installments:		Outstanding Balance	Installment	
<b>a</b>	Net shortfall amortization installment .....		496023	47925	
<b>b</b>	Waiver amortization installment.....		0	0	
<b>33</b>	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 .....			<b>33</b>	
<b>34</b>	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b>	88261
		Carryover balance	Prefunding balance	Total balance	
<b>35</b>	Balances elected for use to offset funding requirement .....				
<b>36</b>	Additional cash requirement (line 34 minus line 35) .....			<b>36</b>	88261
<b>37</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b>	415219
<b>38</b>	Present value of excess contributions for current year (see instructions)				
<b>a</b>	Total (excess, if any, of line 37 over line 36)			<b>38a</b>	326958
<b>b</b>	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b>	0
<b>39</b>	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b>	0
<b>40</b>	Unpaid minimum required contributions for all years .....			<b>40</b>	0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b>	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			

<p><b>Structured Attachment</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Schedule SB, line 26a</b></p> <p><b>Schedule of Active Participant Data</b></p>	<p><b>2024</b></p> <hr/> <p>This Form is Open to Public Inspection</p>
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<b>Name of Plan</b>	GARCIA CONCRETE AND LAYOUT INC. DEFINED BENEFIT PENSION PLAN AND TRUST						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	86-1076349	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29			2			
30 to 34			1			
35 to 39			9			
40 to 44			4			
45 to 49			3			
50 to 54			1			
55 to 59			4			
60 to 64						
65 to 69						
70 & Up			1			

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	GARCIA CONCRETE AND LAYOUT INC. DEFINED BENEFIT PENSION PLAN AND TRUST						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	86-1076349	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	GARCIA CONCRETE AND LAYOUT INC. DEFINED BENEFIT PENSION PLAN AND TRUST						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	86-1076349	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

**Schedule SB, line 32 -  
Schedule of Amortization Bases**

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**

**86-1076349 / 002**

**For the plan year 01/01/2024 through 12/31/2024**

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
12/31/2023	436,275	Shortfall	410,277	14	39,954
12/31/2024	85,746	Shortfall	85,746	15	7,971
Totals:			\$496,023		\$47,925

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

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**  
**86-1076349 / 002**  
**For the plan year 01/01/2024 through 12/31/2024**

**Valuation Date:** 12/31/2024

**Funding Method:** As prescribed in IRC Section 430  
 Age - Eligibility age at last birthday and other ages at nearest birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is lump sum equivalent of normal form. Funding Target for lump sum is the greater of the present value of accrued benefit computed using funding segment rates and 417(e) Applicable Mortality Table or lump sum at the assumed retirement date of accrued benefit using plan actuarial equivalence discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.36

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None  
 Improvement Scale - None  
 Early Retirement Table - None  
 Turnover Table - None  
 Disability Table - None  
 Salary Scale - None  
 Expense Load - None  
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined  
 Improvement Scale - None  
 Cost of Living - None  
 Lump Sum - Applicable Mortality Table - IRC 417(e)(3) at 5%  
 or  
 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

**Discrimination Test Assumptions:**

HCE Determination - Based on all employees  
 Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

# Schedule SB, Part V

## Statement of Actuarial Assumptions/Methods

### Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust

86-1076349 / 002  
For the plan year 01/01/2024 through 12/31/2024

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**410(b)/401(a)(4) Testing:**

Pre-Retirement - Interest - 8.5%

Post-Retirement - Interest - 8.5%

Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Normal Form for MVAR - Joint with 100% Survivor Benefits

**401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

# Schedule SB, Part V

## Summary of Plan Provisions

### Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust 86-1076349 / 002 For the plan year 01/01/2024 through 12/31/2024

**Employer:** Garcia Concrete & Layout Inc.  
 Type of Entity - S Corporation  
 EIN: 86-1076349 TIN: Plan #: 002 Plan Type: Defined Benefit

**Dates:** Effective - 01/01/2023 Valuation - 12/31/2024  
 Top Heavy Years - 2024

**Eligibility:**  
 Minimum age - 18 Months of service - 12  
 Hours Required for - Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000  
 Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction

**Retirement:** Normal - Anniversary date nearest attainment of age 62 and completion of 5 years of participation  
 Early - Not provided

**Average Compensation:** Highest 3 consecutive years of service  
 Top Heavy Minimum Benefit - Highest 5 consecutive top heavy years of participation

**Plan Benefits:** Retirement - Derived from the graded benefit formula below:

Employee Classification	Benefit Formula
A	Julio Gamez
B	Carolina Garcia
C	Arnulfo Garcia SR
D	Daisy Garcia
E	Daniel Garcia
F	Paulino Garcia
G	HCE
H	All Others

Accrued Benefit - Unit credit based on service. Service prior to 01/01/2022 is excluded

Minimum Benefit - None

Maximum Benefit - None

Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Early Retirement - None

Death Benefit - Present Value of Accrued Benefit

Disability Benefit - None

**Top Heavy Minimum:** Provided in another plan

**IRS Limitations:** 415 Limits - Percent: 100 Dollar: \$275,000  
 Maximum 401(a)(17) compensation - \$345,000

**PBGC:** Plan is covered by Pension Benefit Guaranty Corporation

**Normal Form:** Life Annuity

# Schedule SB, Part V Summary of Plan Provisions

## Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust

86-1076349 / 002

For the plan year 01/01/2024 through 12/31/2024

**Optional Forms:** Lump Sum  
Life Annuity Guaranteed for 10 Years  
Joint with 50%, 75% or 100% Survivor Benefit

**Vesting Schedule:**

Years	Percent
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Service is calculated using all years of service except years prior to plan effective date

**Present Value of Accrued Benefit:** Based on the greater of 417(e) or Actuarial Equivalence

**417(e):**

Interest Rates -	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left; padding-left: 5px;">First Month Prior to Plan Yr Beg</th> </tr> <tr> <th style="text-align: left; padding-left: 5px;">Segment #</th> <th style="text-align: left; padding-left: 5px;">Years</th> <th style="text-align: left; padding-left: 5px;">Rate %</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 5px;">Segment 1</td> <td style="padding-left: 5px;">0 - 5</td> <td style="padding-left: 5px;">5.01</td> </tr> <tr> <td style="padding-left: 5px;">Segment 2</td> <td style="padding-left: 5px;">6 - 20</td> <td style="padding-left: 5px;">5.13</td> </tr> <tr> <td style="padding-left: 5px;">Segment 3</td> <td style="padding-left: 5px;">&gt; 20</td> <td style="padding-left: 5px;">5.15</td> </tr> </tbody> </table>	First Month Prior to Plan Yr Beg			Segment #	Years	Rate %	Segment 1	0 - 5	5.01	Segment 2	6 - 20	5.13	Segment 3	> 20	5.15
First Month Prior to Plan Yr Beg																
Segment #	Years	Rate %														
Segment 1	0 - 5	5.01														
Segment 2	6 - 20	5.13														
Segment 3	> 20	5.15														

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

**Actuarial Equivalence:**

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	Applicable Mortality Table - IRC 417(e)(3)

**Schedule SB, line 22 -  
Description of Weighted Average Retirement Age**

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust  
86-1076349 / 002  
For the plan year 01/01/2024 through 12/31/2024**

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The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

## Schedule SB, line 19 - Discounted Employer Contributions

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**  
**86-1076349 / 002**  
**For the plan year 01/01/2024 through 12/31/2024**  
**Valuation Date: 12/31/2024**

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
<b>Deposited Contribution</b>	<b>09/13/2024</b>	<b>\$264,480</b>					
Applied to Quarterly Contribution	04/15/2024	19,859	19,781	0	19,859	5.24	10.24
Applied to Quarterly Contribution	07/15/2024	19,859	20,011	0	19,859	5.24	10.24
Applied to Quarterly Contribution	10/15/2024	19,771	20,074	0	19,771	5.24	0.00
Applied to Additional Contribution	12/31/2024	177,024	179,737	0	0	5.24	0.00
Applied to MRC	12/31/2024	8,449	8,578	0	0	5.24	0.00
Applied to Quarterly Contribution	01/15/2025	19,518	19,817	0	19,518	5.24	0.00
<b>Deposited Contribution</b>	<b>09/25/2024</b>	<b>\$36,540</b>					
Applied to Additional Contribution	12/31/2024	36,540	37,038	0	0	5.24	0.00
<b>Deposited Contribution</b>	<b>10/25/2024</b>	<b>\$36,540</b>					
Applied to Additional Contribution	12/31/2024	36,540	36,883	0	0	5.24	0.00
<b>Deposited Contribution</b>	<b>11/24/2024</b>	<b>\$36,540</b>					
Applied to Additional Contribution	12/31/2024	36,540	36,729	0	0	5.24	0.00
<b>Deposited Contribution</b>	<b>12/25/2024</b>	<b>\$36,540</b>					
Applied to Additional Contribution	12/31/2024	36,540	36,571	0	0	5.24	0.00
<b>Totals for Deposited Contribution</b>		<b>\$410,640</b>	<b>\$415,219</b>	<b>\$0</b>	<b>\$79,007</b>		

# Schedule SB, Part V Summary of Plan Provisions

## Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust 86-1076349 / 002 For the plan year 01/01/2024 through 12/31/2024

**Employer:** Garcia Concrete & Layout Inc.  
 Type of Entity - S Corporation  
 EIN: 86-1076349 TIN: Plan #: 002 Plan Type: Defined Benefit

**Dates:** Effective - 01/01/2023 Valuation - 12/31/2024  
 Top Heavy Years - 2024

**Eligibility:**  
 Minimum age - 18 Months of service - 12  
 Hours Required for - Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000  
 Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction

**Retirement:** Normal - Anniversary date nearest attainment of age 62 and completion of 5 years of participation  
 Early - Not provided

**Average Compensation:** Highest 3 consecutive years of service  
 Top Heavy Minimum Benefit - Highest 5 consecutive top heavy years of participation

**Plan Benefits:** Retirement - Derived from the graded benefit formula below:

Employee Classification	Benefit Formula
A	Julio Gamez
B	Carolina Garcia
C	Arnulfo Garcia SR
D	Daisy Garcia
E	Daniel Garcia
F	Paulino Garcia
G	HCE
H	All Others

Accrued Benefit - Unit credit based on service. Service prior to 01/01/2022 is excluded

Minimum Benefit - None

Maximum Benefit - None

Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Early Retirement - None

Death Benefit - Present Value of Accrued Benefit

Disability Benefit - None

**Top Heavy Minimum:** Provided in another plan

**IRS Limitations:** 415 Limits - Percent: 100 Dollar: \$275,000  
 Maximum 401(a)(17) compensation - \$345,000

**PBGC:** Plan is covered by Pension Benefit Guaranty Corporation

**Normal Form:** Life Annuity

# Schedule SB, Part V Summary of Plan Provisions

## Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust

86-1076349 / 002

For the plan year 01/01/2024 through 12/31/2024

**Optional Forms:** Lump Sum  
Life Annuity Guaranteed for 10 Years  
Joint with 50%, 75% or 100% Survivor Benefit

**Vesting Schedule:**

Years	Percent
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Service is calculated using all years of service except years prior to plan effective date

**Present Value of Accrued Benefit:** Based on the greater of 417(e) or Actuarial Equivalence

**417(e):**

Interest Rates -	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left; padding: 2px;">First Month Prior to Plan Yr Beg</th> </tr> <tr> <th style="text-align: left; padding: 2px;">Segment #</th> <th style="text-align: left; padding: 2px;">Years</th> <th style="text-align: left; padding: 2px;">Rate %</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Segment 1</td> <td style="padding: 2px;">0 - 5</td> <td style="padding: 2px;">5.01</td> </tr> <tr> <td style="padding: 2px;">Segment 2</td> <td style="padding: 2px;">6 - 20</td> <td style="padding: 2px;">5.13</td> </tr> <tr> <td style="padding: 2px;">Segment 3</td> <td style="padding: 2px;">&gt; 20</td> <td style="padding: 2px;">5.15</td> </tr> </tbody> </table>	First Month Prior to Plan Yr Beg			Segment #	Years	Rate %	Segment 1	0 - 5	5.01	Segment 2	6 - 20	5.13	Segment 3	> 20	5.15
First Month Prior to Plan Yr Beg																
Segment #	Years	Rate %														
Segment 1	0 - 5	5.01														
Segment 2	6 - 20	5.13														
Segment 3	> 20	5.15														

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

**Actuarial Equivalence:**

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	Applicable Mortality Table - IRC 417(e)(3)



**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

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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.

<b>A</b> Name of plan Garcia Concrete and Layout Inc. Defined Benefit Pnsion Plan and Trust		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Garcia Concrete & Layout Inc.		<b>D</b> Employer Identification Number (EIN) 86-1076349	

**E** Type of plan:  Single  Multiple-A  Multiple-B  **F** Prior year plan size:  100 or fewer  101-500  More than 500

**Part I Basic Information**

**1** Enter the valuation date: Month 12 Day 31 Year 2023

**2** Assets:

<b>a</b> Market value .....	<b>2a</b>	0
<b>b</b> Actuarial value .....	<b>2b</b>	0

**3** Funding target/participant count breakdown:

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment ....	0	0	0
<b>b</b> For terminated vested participants .....	0	0	0
<b>c</b> For active participants .....	25	0	436,275
<b>d</b> Total .....	25	0	436,275

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)

<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
<b>b</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 .....	<b>4b</b>	

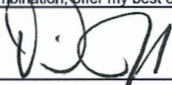
**5** Effective interest rate ..... **5** 4.96 %

**6** Target normal cost

<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	42,238
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
<b>c</b> Target normal cost .....	<b>6c</b>	42,238

**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.

<b>SIGN HERE</b>		<u>9.16.24</u>
	Signature of actuary	Date
	Daniel Jock, EA	23-08052
	Type or print name of actuary	Most recent enrollment number
Cornerstone Retirement	(413) 736-2066	Telephone number (including area code)
Firm name	46 Daqqett Drive, Suite 2A	
US West Springfield MA 01089	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
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>0.00</u> % .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> 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>0.00</u> % ...		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) ....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	0.00 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	66.23 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	0.00 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
09/15/2024	328,000				
<b>Totals ▶ 18(b)</b>				328,000	<b>18(c)</b> 0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	316,954

**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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code)				<b>21b</b> 0
<b>22</b> Weighted average retirement age				<b>22</b> 72
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous items**

<b>24</b> 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
<b>25</b> 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
<b>26</b> Demographic and benefit information	
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c)	<b>31a</b>	42,238	
<b>b</b> Excess assets, if applicable, but not greater than line 31a	<b>31b</b>	0	
<b>32</b> Amortization installments:		Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment		436,275	39,954
<b>b</b> Waiver amortization installment		0	0
<b>33</b> 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	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	<b>34</b>	82,192	
		Carryover balance	Prefunding Balance
<b>35</b> Balances elected for use to offset funding requirement			Total balance
<b>36</b> Additional cash requirement (line 34 minus line 35)	<b>36</b>	82,192	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	<b>37</b>	316,954	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	234,762	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years	<b>40</b>	0	

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

<b>41</b> 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
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## Schedule SB, Part V

### Statement of Actuarial Assumptions/Methods

#### Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust 86-1076349 / 002

For the plan year 01/01/2023 through 12/31/2023

**Valuation Date:** 12/31/2023

**Funding Method:** As prescribed in IRC Section 430  
Age - Eligibility age at last birthday and other ages at nearest birthday

Retrospective Compensation - Highest 3 consecutive years of service

Form of Payment - Assumed form of payment for funding is lump sum equivalent of normal form. Funding Target for lump sum is the greater of the present value of accrued benefit computed using funding segment rates and 417(e) Applicable Mortality Table or lump sum at the assumed retirement date of accrued benefit using plan actuarial equivalence discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	4.21
Segment 2	6 - 20	4.86
Segment 3	> 20	4.87

Segment rates as of September 30, 2022 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	5.00
Segment 3	> 20	5.74

Pre-Retirement - Mortality Table - None  
Early Retirement Table - None  
Turnover Table - None  
Disability Table - None  
Salary Scale - None  
Expense Load - None  
Ancillary Ben Load - None

Post-Retirement - Mortality Table - 23C - 2023 Combined  
Cost of Living - None  
Lump Sum - 23E - 2023 Applicable Mortality Table for 417(e) (unisex) at 5%

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

**Discrimination Test Assumptions:**

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

**410(b)/401(a)(4) Testing:**

Pre-Retirement - Interest - 8.5%  
Post-Retirement - Interest - 8.5%  
Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Normal Form for MVAR - Joint with 100% Survivor Benefits

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

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**

**86-1076349 / 002**

**For the plan year 01/01/2023 through 12/31/2023**

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**401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

## Schedule SB, Part V Summary of Plan Provisions

### Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust 86-1076349 / 002

For the plan year 01/01/2023 through 12/31/2023

**Employer:** Garcia Concrete & Layout Inc.  
 Type of Entity - S Corporation  
 EIN: 86-1076349 TIN: Plan #: 002 Plan Type: Defined Benefit

**Dates:** Effective - 01/01/2023 Valuation - 12/31/2023

**Eligibility:**  
 Minimum age - 21 Months of service - 12  
 Hours Required for - Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000  
 Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction

**Retirement:** Normal - Anniversary date nearest attainment of age 62 and completion of 5 years of participation  
 Early - Not provided

**Average Compensation:** Highest 3 consecutive years of service  
 Top Heavy Minimum Benefit - Highest 5 consecutive top heavy years of participation

**Plan Benefits:** Retirement - Derived from the graded benefit formula below:

Employee Classification	Benefit Formula
A	Julio Gamez
B	Carolina Garcia
C	Arnulfo Garcia SR
D	Daisy Garcia
E	Daniel Garcia
F	Paulino Garcia
G	HCE
H	All Others

Accrued Benefit - Unit credit based on service. Service prior to 01/01/2022 is excluded

Minimum Benefit - None

Maximum Benefit - None

Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Early Retirement - None

Death Benefit - Present Value of Accrued Benefit

Disability Benefit - None

**Top Heavy Minimum:** None

**IRS Limitations:** 415 Limits - Percent: 100 Dollar: \$265,000

Maximum 401(a)(17) compensation - \$330,000

**PBGC:** Plan is covered by Pension Benefit Guaranty Corporation

**Normal Form:** Life Annuity

**Optional Forms:** Lump Sum  
 Life Annuity Guaranteed for 10 Years  
 Joint with 50%, 75% or 100% Survivor Benefit

## Schedule SB, Part V Summary of Plan Provisions

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**  
86-1076349 / 002

For the plan year 01/01/2023 through 12/31/2023

**Vesting Schedule:**

Years	Percent
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Service is calculated using all years of service except years prior to plan effective date

**Present Value of Accrued Benefit:** Based on the greater of 417(e) or Actuarial Equivalence

**417(e):**

Interest Rates -	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left; padding: 2px;">First Month Prior to Plan Yr Beg</th> </tr> <tr> <th style="text-align: left; padding: 2px;">Segment #</th> <th style="text-align: left; padding: 2px;">Years</th> <th style="text-align: left; padding: 2px;">Rate %</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Segment 1</td> <td style="padding: 2px;">0 - 5</td> <td style="padding: 2px;">4.84</td> </tr> <tr> <td style="padding: 2px;">Segment 2</td> <td style="padding: 2px;">6 - 20</td> <td style="padding: 2px;">5.15</td> </tr> <tr> <td style="padding: 2px;">Segment 3</td> <td style="padding: 2px;">&gt; 20</td> <td style="padding: 2px;">4.85</td> </tr> </tbody> </table>	First Month Prior to Plan Yr Beg			Segment #	Years	Rate %	Segment 1	0 - 5	4.84	Segment 2	6 - 20	5.15	Segment 3	> 20	4.85
First Month Prior to Plan Yr Beg																
Segment #	Years	Rate %														
Segment 1	0 - 5	4.84														
Segment 2	6 - 20	5.15														
Segment 3	> 20	4.85														

Mortality Table - 23E - 2023 Applicable Mortality Table for 417(e) (unisex)

**Actuarial Equivalence:**

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	23E - 2023 Applicable Mortality Table for 417(e) (unisex)

## Schedule SB, line 19 - Discounted Employer Contributions

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**

**86-1076349 / 002**

**For the plan year 01/01/2023 through 12/31/2023**

**Valuation Date: 12/31/2023**

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
<b>Deposited Contribution</b>	<b>09/15/2024</b>	<b>\$328,000</b>					
Applied to Additional Contribution	12/31/2023	242,944	234,762	0	0	4.96	0.00
Applied to MRC	12/31/2023	85,056	82,192	0	0	4.96	0.00
Totals for Deposited Contribution		\$328,000	\$316,954	\$0	\$0		

**Schedule SB, line 22 -**  
**Description of Weighted Average Retirement Age**  
**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**  
**86-1076349 / 002**  
**For the plan year 01/01/2023 through 12/31/2023**

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The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.



**Schedule SB, line 32 -  
Schedule of Amortization Bases**

**Garcia Concrete and Layout Inc. Defined Benefit Pension Plan and Trust**

**86-1076349 / 002**

**For the plan year 01/01/2023 through 12/31/2023**

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
12/31/2023	436,275	Shortfall	436,275	15	39,954
Totals:			\$436,275		\$39,954

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  <small>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).</small>  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <b>Garcia Concrete and Layout Inc. Defined Benefit Pnsion Plan and Trust</b>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <b>Garcia Concrete &amp; Layout Inc.</b>	<b>D</b> Employer Identification Number (EIN) <b>86-1076349</b>	

**E** Type of plan:  Single  Multiple-A  Multiple-B  **F** Prior year plan size:  100 or fewer  101-500  More than 500

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	0
	<b>b</b> Actuarial value .....	<b>2b</b>	0
<b>3</b>	Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment ....	0	0
	<b>b</b> For terminated vested participants .....	2	659
	<b>c</b> For active participants .....	25	98,993
	<b>d</b> Total .....	27	99,652
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.24 %
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	40,336
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	40,336

**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.

<b>SIGN HERE</b>	 Signature of actuary <b>Daniel Jock</b> Type or print name of actuary <b>Cornerstone Retirement</b> Firm name <b>46 Daqqett Drive, Suite 2A</b> <b>US West Springfield MA 01089</b> Address of the firm	<u>Oct 15, 2025</u> Date <b>23-08052</b> Most recent enrollment number <b>(413) 736-2066</b> Telephone number (including area code)
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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
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>0.00</u> % .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		234,762
<b>b(1)</b> 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>4.96</u> % ...		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance		234,762
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) ....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	0.00 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	60.82 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	0.00 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	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
09/13/2024	264,480		09/25/2024	36,540	
10/25/2024	36,540		11/24/2024	36,540	
12/25/2024	36,540				
			<b>Totals ▶ 18(b)</b>	410,640	<b>18(c)</b> 0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	415,219

**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**

<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %
			<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code)			<b>21b</b> 0
<b>22</b> Weighted average retirement age			<b>22</b> 72
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

**Part VI Miscellaneous items**

<b>24</b> 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
<b>25</b> 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
<b>26</b> Demographic and benefit information	
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c)	<b>31a</b>	40,336	
<b>b</b> Excess assets, if applicable, but not greater than line 31a	<b>31b</b>	0	
<b>32</b> Amortization installments:		Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment		496,023	47,925
<b>b</b> Waiver amortization installment		0	0
<b>33</b> 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	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	<b>34</b>	88,261	
		Carryover balance	Prefunding Balance
<b>35</b> Balances elected for use to offset funding requirement			Total balance
<b>36</b> Additional cash requirement (line 34 minus line 35)	<b>36</b>	88,261	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	<b>37</b>	415,219	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	326,958	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years	<b>40</b>	0	

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

<b>41</b> 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
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