

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... 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... 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 ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 04/01/1995 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) ABEL CONSTRUCTION COMPANY, INC. 2401 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223 2b Employer Identification Number (EIN) 61-0674234 2c Plan Sponsor's telephone number 502-587-1881 2d Business code (see instructions) 236200

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/15/2025, JEFF NUTTALL (plan administrator); 2. Filed with authorized/valid electronic signature, 10/15/2025, JEFF NUTTALL (employer/plan sponsor); 3. 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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	130
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	115
	6a(2)	122
	6b	0
	6c	25
	6d	147
	6e	0
	6f	147
	6g(1)	125
	6g(2)	140
h	6h	11
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>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 ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ABEL CONSTRUCTION COMPANY, INC.</p>	<p>D Employer Identification Number (EIN) 61-0674234</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	DH1375	142	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	151919
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶ GROUP PENSION FUNDING

b Balance at the end of the previous year	7b	149725
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c Additions: (1) Contributions deposited during the year	7c(1)	55303
	7c(2)	
	7c(3)	3546
	7c(4)	847877
	7c(5)	664
▶ *		

(6) Total additions	7c(6)	907390
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1057115
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	893586
	7e(2)	986
	7e(3)	
	7e(4)	504
▶ *		

(5) Total deductions	7e(5)	895076
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	162039
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Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABEL CONSTRUCTION COMPANY, INC.	D Employer Identification Number (EIN) 61-0674234	

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
64	RECORD KEEPER	54326	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STOCK YARDS BANK AND TRUST CO

61-0354170

(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?
99	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	29891	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"/>

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
STOCK YARDS BANK AND TRUST CO	99	29891
(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.	
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(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)
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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 ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ABEL CONSTRUCTION COMPANY, INC.	D Employer Identification Number (EIN) 61-0674234

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(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)	23398
(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)	10775766
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	149725
(15) Other.....	1c(15)	19664

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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	10948889	11592029
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10948889	11592029

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)	306126	
(B) Participants.....	2a(1)(B)	1058820	
(C) Others (including rollovers).....	2a(1)(C)	403276	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1768222
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	1132	
(F) Other.....	2b(1)(F)	3546	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4678
(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)	491908	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		491908
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		1063968
c Other income	2c		-504
d Total income. Add all income amounts in column (b) and enter total	2d		3328272

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2630806	
(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)		2630806
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)	51425	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2651	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	250	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		54326
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2685132

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		643140
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: BLUE & CO., LLC

(2) EIN: 35-1178661

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ABEL CONSTRUCTION COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>61-0674234</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>71-0294708</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702844A.

**ABEL CONSTRUCTION COMPANY, INC.
401K SAVINGS PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

AND

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2024

CPAs / ADVISORS



ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

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DECEMBER 31, 2024 AND 2023

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Blue & Co., LLC / 2650 Eastpoint Parkway, Suite 300 / Louisville, KY 40223
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blueandco.com

REPORT OF INDEPENDENT AUDITORS

To the Retirement Committee of
Abel Construction Company, Inc. 401K Plan
Louisville, Kentucky

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

We have performed an audit of the financial statements of Abel Construction Company, Inc. 401K Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section—

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Compilation of the 2023 Financial Statements

Plan management is responsible for the accompanying financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2023 and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the 2023 financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on the 2023 financial statements.

Blue & Co., LLC

Louisville, Kentucky

October 15, 2025

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

	<u>2024</u>	<u>Compiled 2023</u>
Investments at fair value		
Mutual funds at fair value	\$ 11,410,325	\$ 10,775,768
Investment contract at contract value	<u>162,039</u>	<u>149,725</u>
Total investments	11,572,364	10,925,493
 Receivables		
Note receivable from participants	<u>19,664</u>	<u>23,395</u>
 Net assets available for benefits	<u>\$ 11,592,028</u>	<u>\$ 10,948,888</u>

See accompanying notes to financial statements.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2024

Additions to net assets attributed to:

Investment gain:

Net appreciation in fair value of investments \$ 1,560,050

Contributions:

Employer 306,122

Participants 1,058,820

Rollover 403,276

Total contributions 1,768,218

Total additions 3,328,268

Deductions from net assets attributed to:

Benefits paid to participants (2,630,806)

Administrative expenses (54,322)

(2,685,128)

Net increase 643,140

Net assets available for benefits, beginning of year 10,948,888

Net assets available for benefits, end of year \$ 11,592,028

See accompanying notes to financial statements.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

1. DESCRIPTION OF THE PLAN

The following brief description of the Abel Construction Company, Inc. 401K Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) savings plan established by Abel Construction Company, Inc. (the "Company") and is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers all eligible employees, excluding union employees, nonresident aliens, and leased employees.

To be eligible for elective deferrals and employer matching contributions, an employee must be at least 21 years of age and have completed 60 days of service. For nonelective contributions (including profit-sharing), an employee must be at least 21 years of age and have completed one year of service, defined as 1,000 hours within a computation period.

Employees are enrolled into the Plan on the first day of the month following the satisfaction of eligibility requirements for elective deferrals. For matching and nonelective contributions, enrollment occurs on the first day of the plan year or the first day of the seventh month of the plan year following eligibility.

For the plan year in which an employee first becomes a participant, the allocation of the Company's discretionary and profit-sharing contributions is based on compensation earned only during the portion of the plan year in which the employee is a participant. To receive these contributions, the employee must complete at least 500 hours of service and be actively employed on the last day of the plan year, unless waived due to death, total and permanent disability, or retirement.

The Plan includes automatic enrollment provisions under an Eligible Automatic Contribution Arrangement (EACA), with a default deferral rate of 3% of compensation, unless the employee opts out. Participants may also make Roth elective deferrals, after-tax voluntary contributions, and rollover contributions.

The Plan permits in-service distributions beginning at age 59½, and hardship distributions are available from all account types. Vesting for employer contributions follows a 6-year graded schedule: 0% after 1 year, increasing by 20% annually, reaching 100% after 6 years.

The Plan does not include Davis-Bacon Act or prevailing wage provisions, and there are no affiliated or participating employers under the Plan.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Contributions

The Plan permits eligible employees to make elective deferrals through salary reduction agreements, including both pre-tax and Roth contributions, subject to the annual limits established by the Internal Revenue Code. The Plan also accepts rollover contributions from other eligible retirement plans.

For the plan year ended December 31, 2024, the Company provided a discretionary matching contribution. The matching formula applied was 100% of the first 3% of each participant's elective deferrals and 50% of the next 2%, for a maximum match of 4% of compensation. The Company also has the discretion to make profit-sharing contributions; however, no profit-sharing contribution was made for the 2024 plan year.

Company contributions reported in the statement of changes in net assets available for benefits for the year ended December 31, 2024, include discretionary matching contributions, safe harbor contributions, and prevailing wage contributions. Prevailing wage contributions are made on behalf of employees performing services subject to federal, state, or municipal prevailing wage laws and are fully vested upon contribution.

Participant Accounts

Each participant's account is credited with the participant's elective deferrals, including both pre-tax and Roth contributions, as well as any rollover contributions. The account is also credited with the Company's contributions, which may include discretionary matching contributions, nonelective contributions, safe harbor contributions, and prevailing wage contributions. If applicable, the account is further credited with allocations of discretionary profit-sharing contributions and forfeitures, and is adjusted for the Plan's investment earnings and losses.

Participant accounts are charged with a proportionate share of investment management fees, recordkeeping fees, and other transaction-based expenses incurred by the Plan. Allocations of contributions, forfeitures, and expenses are made based on participant account balances, compensation, or other definitely determinable factors, as defined in the plan document.

The benefit to which a participant is entitled is limited to the vested portion of the participant's account balance, which is determined in accordance with the Plan's vesting schedule and applicable provisions.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Vesting

Participants are fully vested at all times in their elective deferrals, Roth contributions, rollover contributions, after-tax voluntary contributions, prevailing wage contributions, and any associated earnings.

The Company's discretionary matching and profit-sharing contributions are subject to a six-year graded vesting schedule, under which participants become vested as follows:

<u>Years of Service</u>	<u>Percentage</u>
Fewer than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Participants also become fully vested in these contributions upon death, total and permanent disability, or early retirement (defined as age 55 with at least six years of service).

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50 percent of their vested account balance, whichever is less. The loan term may not exceed five years unless such loan is for the purpose of the participant's primary residence. The notes are secured by the balance in the participant's account, bear interest at fixed rates, and principal and interest are paid through payroll deductions. Loan origination fees and loan administrative fees are deducted from the participant's account and not paid by the Plan. The participant is limited to one active loan at any given time.

Forfeited Accounts

Forfeited non-vested accounts can be used for plan expenses or to reduce future Company contributions. There was no balance in forfeited non-vested accounts at December 31, 2024 and 2023, respectively. During the year ended December 31, 2024, \$12,545 of the forfeitures balance was used for employer contributions and administrative expenses.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Benefit Payments

Upon termination of service due to death, disability, or retirement, participants are entitled to receive a lump-sum payment equal to the value of the participant's account or periodic installment payments. The Plan also permits hardship withdrawals and in-service withdrawals, subject to certain restrictions as defined in the plan document.

Administrative and Investment Management Expenses

Administrative expenses could be paid by the Company or the Plan at the Company's discretion. Administrative expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. The Company provided significant administrative services at no expense to the Plan. Investment management fees are charged to the Plan as a reduction of investment return and are included in the investment loss reported by the Plan. All other expenses are paid by the Company.

Plan Termination

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Use of 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 that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be reported at fair value. The Plan invests in investment contracts through a common/collective trust. Fair value for this common/collective trust is based on the net asset value of the fund as reported by the investment advisor. The Plan also invests in pooled separate accounts. 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 retirement committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends and interest are recorded when received. Net depreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Risks and Uncertainties

The Plan invests in various securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Payment of Benefits

Benefit payments are recorded when paid.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Tax Status

The Plan is based on a non-standardized pre-approved profit-sharing / money purchase / CODA plan, which has received a favorable opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable sections of the IRS. The plan administrator and the Plan's counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by various federal and state taxing authorities. Management has concluded that as of December 31, 2024, and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Subsequent Events

The plan administrator has evaluated events or transactions occurring subsequent to the statement of net assets available for benefits date for recognition and disclosure in the accompanying financial statements through the date the financial statements were available to be issued, which is October 15, 2025.

3. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya Institutional Trust Company ("Voya"), the custodian, has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the schedule of assets (held at the end of year) as of December 31, 2024, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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

- *Mutual funds*: Valued at the daily closing price as reported by the fund. Mutual funds are held by the Plan and are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Assets measured at fair value on a recurring basis are summarized below as of December 31, 2024 and 2023:

	2024		2023	
	Level 1	Total	Level 1	Total
Mutual funds	<u>\$ 11,410,325</u>	<u>\$ 11,410,325</u>	<u>\$ 10,775,768</u>	<u>\$ 10,775,768</u>

5. FULLY BENEFIT RESPONSIVE CONTRACT

The Guaranteed Interest Account is a group annuity contract issued by Voya and is backed by the full faith and creditworthiness of the issuer. Guarantees are based on the claims-paying ability of Voya and not on the value of the securities within the insurer's general account. The credit rating of the issuer at December 31, 2024 and 2023 was considered investment grade and there are no reserves against contract value for credit risk of the contract issuer or otherwise. Termination of the Voya group annuity contract may limit the ability of the Plan to transact at contract value with the issuer. The Plan administrator does not believe that the occurrence of such an event is probable. The Plan considers this contract to be benefit responsive.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

The Guaranteed Interest Account does not operate like a mutual fund, variable annuity product, or conventional fixed rate individual annuity product. Under the group annuity contract that supports this product, participants may ordinarily direct a permitted withdrawal or transfer of all or a portion of their account balance at contract value, within reasonable timeframes.

Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. Interest is credited on contract balances using the "portfolio rate" approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of these contributions. Interest crediting rates are reviewed on a quarterly basis for resetting by the trustee. When establishing interest crediting rates for this product, the trustee considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract issued by Voya is 0.00%. Because the guaranteed investment contract meets the criteria to be considered fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at contract value.

Contract value, as reported to the Plan by the trustee, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

6. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others. Professional fees and the majority of other administration expenses of the Plan were paid by the Company.

Voya is the recordkeeper, custodian and the investment advisor; and receives payment from the Plan through a revenue-sharing arrangement rather than a direct payment. Blue & Co., LLC, is the independent auditor of the Plan and receives payment from the Company. Retirement Plan Resources is the third-party administrator and receives payment from either the Plan or the Company, depending on the service provided.

SUPPLEMENTAL SCHEDULE

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2024

EIN 61-0674234

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Mutual Funds</u>			
American Funds	American Balanced	**	\$	132,680
American Funds	New Perspective	**		167,573
BlackRock	Mid-Cap Growth Equity K	**		854,487
Dimensional Fund Advisors	Inflation-Protected Securities Portfolio	**		70,217
Fidelity	500 Index Fund	**		1,347,580
Fidelity	Mid Cap Index Fund	**		65,367
Fidelity	Small Cap Index Fund	**		309,095
JPMorgan	Equity Income Fund	**		943,962
JPMorgan	Small Cap Growth Fund	**		14,719
JPMorgan	U.S. Research Enhanced Equity Fund	**		357,714
Mass. Financial Services	Growth Fund	**		766,801
Mass. Financial Services	Mid Cap Value Fund	**		275,885
Mass. Financial Services	New Discovery Value Fund	**		19,393
T. Rowe Price	2015 Retirement Fund I	**		159,360
T. Rowe Price	2020 Retirement Fund I	**		14,603
T. Rowe Price	2025 Retirement Fund I	**		186,946
T. Rowe Price	2030 Retirement Fund I	**		1,477,589
T. Rowe Price	2035 Retirement Fund I	**		1,300,291
T. Rowe Price	2040 Retirement Fund I	**		327,611
T. Rowe Price	2045 Retirement Fund I	**		892,035
T. Rowe Price	2050 Retirement Fund I	**		229,239
T. Rowe Price	2055 Retirement Fund I	**		138,762
T. Rowe Price	2060 Retirement Fund I	**		245,183
T. Rowe Price	2065 Retirement Fund I	**		57,038
Vanguard	Total International Stock Index Admiral	**		877,294
* Voya	Government Money Market Hold Acct.	**		6,003
Western Asset	Core Bond Fund Class I	**		172,898
	Total Mutual Funds			11,410,325
	<u>Voya Annuity Insurance</u>			
* Voya	Guaranteed Interest Fund	**		162,039
* Participant loans	Interest ranging from 4.25% to 9.50% and maturity dates ranging from 2025 to 2026	-		19,664
				<u>\$ 11,592,028</u>

* Party-in-interest

** Cost omitted for participant-directed investments

See report of independent auditors on pages 1 through 4.



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

ABEL CONSTRUCTION CO INC 401(K) SAVINGS PLAN

EIN#61-0674234

Plan# 551375

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	American Funds Am Balanced R6	Registered Investment Company		\$132,680.10
	American Funds Nw Prspctv R6	Registered Investment Company		\$167,572.61
	BlackRock Mid-Cap Grw Eq Por K	Registered Investment Company		\$854,487.10
	DFA Infl-Prot Sec Port Ins	Registered Investment Company		\$70,217.01
	Fidelity 500 Index Fund	Registered Investment Company		\$1,347,579.78
	Fidelity Mid Cap Idx Fd	Registered Investment Company		\$65,367.28
	Fidelity Sm Cp Ind Fd	Registered Investment Company		\$309,095.18
	JPMorgan Equity Income Fund R6	Registered Investment Company		\$943,962.24
	JPMorgan SmCp Growth Fnd R6	Registered Investment Company		\$14,718.87
	JPMorgan U.S. Res Enhanc Eq R6	Registered Investment Company		\$357,714.23
	MFS Growth Fund R6	Registered Investment Company		\$766,801.43
	MFS Mid Cap Value Fund R6	Registered Investment Company		\$275,884.99
	MFS New Discovery Val Fund R6	Registered Investment Company		\$19,392.77
	TRwPr Retirement 2015 Fund I	Registered Investment Company		\$159,360.55
	TRwPr Retirement 2020 Fund I	Registered Investment Company		\$14,603.00
	TRwPr Retirement 2025 Fund I	Registered Investment Company		\$186,945.60
	TRwPr Retirement 2030 Fund I	Registered Investment Company		\$1,477,588.69
	TRwPr Retirement 2035 Fund I	Registered Investment Company		\$1,300,291.04
	TRwPr Retirement 2040 Fund I	Registered Investment Company		\$327,610.88
	TRwPr Retirement 2045 Fund I	Registered Investment Company		\$892,034.74
	TRwPr Retirement 2050 Fund I	Registered Investment Company		\$229,239.04
	TRwPr Retirement 2055 Fund I	Registered Investment Company		\$138,761.60



Attachment to 2024 Form 5500

**Schedule H, line 4i - Schedule of Assets
 (Held at End of Year)
 ABEL CONSTRUCTION CO INC 401(K) SAVINGS PLAN
 EIN#61-0674234
 Plan# 551375**

	TRwPr Retirement 2060 Fund I	Registered Investment Company		\$245,183.28
	TRwPr Retirement 2065 Fund I	Registered Investment Company		\$57,037.86
	Vangrd Tot Int Stk In F Adm	Registered Investment Company		\$877,294.54
*	Voya Fixed Account (4450)	Insurance Company General Account		\$162,039.19
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$6,003.03
	WstAsst Core Bond Fund Is	Registered Investment Company		\$172,898.16
	LOAN FUND	Participant Loans - Rates 9.50% to 9.50%		\$19,663.56
	TOTAL			\$11,592,028.35

* denotes party-in-interest
 Column (d) is not required as the Plan investments are totally participant directed.

**ABEL CONSTRUCTION COMPANY, INC.
401K SAVINGS PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

AND

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2024

CPAs / ADVISORS



ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

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REPORT OF INDEPENDENT AUDITORS

To the Retirement Committee of
Abel Construction Company, Inc. 401K Plan
Louisville, Kentucky

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

We have performed an audit of the financial statements of Abel Construction Company, Inc. 401K Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section—

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Compilation of the 2023 Financial Statements

Plan management is responsible for the accompanying financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2023 and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the 2023 financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on the 2023 financial statements.

Blue & Co., LLC

Louisville, Kentucky

October 15, 2025

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

	<u>2024</u>	<u>Compiled 2023</u>
Investments at fair value		
Mutual funds at fair value	\$ 11,410,325	\$ 10,775,768
Investment contract at contract value	<u>162,039</u>	<u>149,725</u>
Total investments	11,572,364	10,925,493
 Receivables		
Note receivable from participants	<u>19,664</u>	<u>23,395</u>
 Net assets available for benefits	<u>\$ 11,592,028</u>	<u>\$ 10,948,888</u>

See accompanying notes to financial statements.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2024

Additions to net assets attributed to:

Investment gain:	
Net appreciation in fair value of investments	\$ 1,560,050
Contributions:	
Employer	306,122
Participants	1,058,820
Rollover	<u>403,276</u>
Total contributions	<u>1,768,218</u>
Total additions	3,328,268

Deductions from net assets attributed to:

Benefits paid to participants	(2,630,806)
Administrative expenses	<u>(54,322)</u>
	<u>(2,685,128)</u>

Net increase 643,140

Net assets available for benefits, beginning of year 10,948,888

Net assets available for benefits, end of year \$ 11,592,028

See accompanying notes to financial statements.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

1. DESCRIPTION OF THE PLAN

The following brief description of the Abel Construction Company, Inc. 401K Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) savings plan established by Abel Construction Company, Inc. (the "Company") and is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers all eligible employees, excluding union employees, nonresident aliens, and leased employees.

To be eligible for elective deferrals and employer matching contributions, an employee must be at least 21 years of age and have completed 60 days of service. For nonelective contributions (including profit-sharing), an employee must be at least 21 years of age and have completed one year of service, defined as 1,000 hours within a computation period.

Employees are enrolled into the Plan on the first day of the month following the satisfaction of eligibility requirements for elective deferrals. For matching and nonelective contributions, enrollment occurs on the first day of the plan year or the first day of the seventh month of the plan year following eligibility.

For the plan year in which an employee first becomes a participant, the allocation of the Company's discretionary and profit-sharing contributions is based on compensation earned only during the portion of the plan year in which the employee is a participant. To receive these contributions, the employee must complete at least 500 hours of service and be actively employed on the last day of the plan year, unless waived due to death, total and permanent disability, or retirement.

The Plan includes automatic enrollment provisions under an Eligible Automatic Contribution Arrangement (EACA), with a default deferral rate of 3% of compensation, unless the employee opts out. Participants may also make Roth elective deferrals, after-tax voluntary contributions, and rollover contributions.

The Plan permits in-service distributions beginning at age 59½, and hardship distributions are available from all account types. Vesting for employer contributions follows a 6-year graded schedule: 0% after 1 year, increasing by 20% annually, reaching 100% after 6 years.

The Plan does not include Davis-Bacon Act or prevailing wage provisions, and there are no affiliated or participating employers under the Plan.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Contributions

The Plan permits eligible employees to make elective deferrals through salary reduction agreements, including both pre-tax and Roth contributions, subject to the annual limits established by the Internal Revenue Code. The Plan also accepts rollover contributions from other eligible retirement plans.

For the plan year ended December 31, 2024, the Company provided a discretionary matching contribution. The matching formula applied was 100% of the first 3% of each participant's elective deferrals and 50% of the next 2%, for a maximum match of 4% of compensation. The Company also has the discretion to make profit-sharing contributions; however, no profit-sharing contribution was made for the 2024 plan year.

Company contributions reported in the statement of changes in net assets available for benefits for the year ended December 31, 2024, include discretionary matching contributions, safe harbor contributions, and prevailing wage contributions. Prevailing wage contributions are made on behalf of employees performing services subject to federal, state, or municipal prevailing wage laws and are fully vested upon contribution.

Participant Accounts

Each participant's account is credited with the participant's elective deferrals, including both pre-tax and Roth contributions, as well as any rollover contributions. The account is also credited with the Company's contributions, which may include discretionary matching contributions, nonelective contributions, safe harbor contributions, and prevailing wage contributions. If applicable, the account is further credited with allocations of discretionary profit-sharing contributions and forfeitures, and is adjusted for the Plan's investment earnings and losses.

Participant accounts are charged with a proportionate share of investment management fees, recordkeeping fees, and other transaction-based expenses incurred by the Plan. Allocations of contributions, forfeitures, and expenses are made based on participant account balances, compensation, or other definitely determinable factors, as defined in the plan document.

The benefit to which a participant is entitled is limited to the vested portion of the participant's account balance, which is determined in accordance with the Plan's vesting schedule and applicable provisions.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Vesting

Participants are fully vested at all times in their elective deferrals, Roth contributions, rollover contributions, after-tax voluntary contributions, prevailing wage contributions, and any associated earnings.

The Company's discretionary matching and profit-sharing contributions are subject to a six-year graded vesting schedule, under which participants become vested as follows:

<u>Years of Service</u>	<u>Percentage</u>
Fewer than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Participants also become fully vested in these contributions upon death, total and permanent disability, or early retirement (defined as age 55 with at least six years of service).

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50 percent of their vested account balance, whichever is less. The loan term may not exceed five years unless such loan is for the purpose of the participant's primary residence. The notes are secured by the balance in the participant's account, bear interest at fixed rates, and principal and interest are paid through payroll deductions. Loan origination fees and loan administrative fees are deducted from the participant's account and not paid by the Plan. The participant is limited to one active loan at any given time.

Forfeited Accounts

Forfeited non-vested accounts can be used for plan expenses or to reduce future Company contributions. There was no balance in forfeited non-vested accounts at December 31, 2024 and 2023, respectively. During the year ended December 31, 2024, \$12,545 of the forfeitures balance was used for employer contributions and administrative expenses.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Benefit Payments

Upon termination of service due to death, disability, or retirement, participants are entitled to receive a lump-sum payment equal to the value of the participant's account or periodic installment payments. The Plan also permits hardship withdrawals and in-service withdrawals, subject to certain restrictions as defined in the plan document.

Administrative and Investment Management Expenses

Administrative expenses could be paid by the Company or the Plan at the Company's discretion. Administrative expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. The Company provided significant administrative services at no expense to the Plan. Investment management fees are charged to the Plan as a reduction of investment return and are included in the investment loss reported by the Plan. All other expenses are paid by the Company.

Plan Termination

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Use of 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 that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be reported at fair value. The Plan invests in investment contracts through a common/collective trust. Fair value for this common/collective trust is based on the net asset value of the fund as reported by the investment advisor. The Plan also invests in pooled separate accounts. 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 retirement committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends and interest are recorded when received. Net depreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Risks and Uncertainties

The Plan invests in various securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Payment of Benefits

Benefit payments are recorded when paid.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

Tax Status

The Plan is based on a non-standardized pre-approved profit-sharing / money purchase / CODA plan, which has received a favorable opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable sections of the IRS. The plan administrator and the Plan's counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by various federal and state taxing authorities. Management has concluded that as of December 31, 2024, and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Subsequent Events

The plan administrator has evaluated events or transactions occurring subsequent to the statement of net assets available for benefits date for recognition and disclosure in the accompanying financial statements through the date the financial statements were available to be issued, which is October 15, 2025.

3. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya Institutional Trust Company ("Voya"), the custodian, has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the schedule of assets (held at the end of year) as of December 31, 2024, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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

- *Mutual funds*: Valued at the daily closing price as reported by the fund. Mutual funds are held by the Plan and are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Assets measured at fair value on a recurring basis are summarized below as of December 31, 2024 and 2023:

	2024		2023	
	Level 1	Total	Level 1	Total
Mutual funds	<u>\$ 11,410,325</u>	<u>\$ 11,410,325</u>	<u>\$ 10,775,768</u>	<u>\$ 10,775,768</u>

5. FULLY BENEFIT RESPONSIVE CONTRACT

The Guaranteed Interest Account is a group annuity contract issued by Voya and is backed by the full faith and creditworthiness of the issuer. Guarantees are based on the claims-paying ability of Voya and not on the value of the securities within the insurer's general account. The credit rating of the issuer at December 31, 2024 and 2023 was considered investment grade and there are no reserves against contract value for credit risk of the contract issuer or otherwise. Termination of the Voya group annuity contract may limit the ability of the Plan to transact at contract value with the issuer. The Plan administrator does not believe that the occurrence of such an event is probable. The Plan considers this contract to be benefit responsive.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

The Guaranteed Interest Account does not operate like a mutual fund, variable annuity product, or conventional fixed rate individual annuity product. Under the group annuity contract that supports this product, participants may ordinarily direct a permitted withdrawal or transfer of all or a portion of their account balance at contract value, within reasonable timeframes.

Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. Interest is credited on contract balances using the "portfolio rate" approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of these contributions. Interest crediting rates are reviewed on a quarterly basis for resetting by the trustee. When establishing interest crediting rates for this product, the trustee considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract issued by Voya is 0.00%. Because the guaranteed investment contract meets the criteria to be considered fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at contract value.

Contract value, as reported to the Plan by the trustee, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (AUDITED) AND 2023 (UNAUDITED)

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

6. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others. Professional fees and the majority of other administration expenses of the Plan were paid by the Company.

Voya is the recordkeeper, custodian and the investment advisor; and receives payment from the Plan through a revenue-sharing arrangement rather than a direct payment. Blue & Co., LLC, is the independent auditor of the Plan and receives payment from the Company. Retirement Plan Resources is the third-party administrator and receives payment from either the Plan or the Company, depending on the service provided.

SUPPLEMENTAL SCHEDULE

ABEL CONSTRUCTION COMPANY, INC. 401K SAVINGS PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2024

EIN 61-0674234

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Mutual Funds</u>			
American Funds	American Balanced	**	\$	132,680
American Funds	New Perspective	**		167,573
BlackRock	Mid-Cap Growth Equity K	**		854,487
Dimensional Fund Advisors	Inflation-Protected Securities Portfolio	**		70,217
Fidelity	500 Index Fund	**		1,347,580
Fidelity	Mid Cap Index Fund	**		65,367
Fidelity	Small Cap Index Fund	**		309,095
JPMorgan	Equity Income Fund	**		943,962
JPMorgan	Small Cap Growth Fund	**		14,719
JPMorgan	U.S. Research Enhanced Equity Fund	**		357,714
Mass. Financial Services	Growth Fund	**		766,801
Mass. Financial Services	Mid Cap Value Fund	**		275,885
Mass. Financial Services	New Discovery Value Fund	**		19,393
T. Rowe Price	2015 Retirement Fund I	**		159,360
T. Rowe Price	2020 Retirement Fund I	**		14,603
T. Rowe Price	2025 Retirement Fund I	**		186,946
T. Rowe Price	2030 Retirement Fund I	**		1,477,589
T. Rowe Price	2035 Retirement Fund I	**		1,300,291
T. Rowe Price	2040 Retirement Fund I	**		327,611
T. Rowe Price	2045 Retirement Fund I	**		892,035
T. Rowe Price	2050 Retirement Fund I	**		229,239
T. Rowe Price	2055 Retirement Fund I	**		138,762
T. Rowe Price	2060 Retirement Fund I	**		245,183
T. Rowe Price	2065 Retirement Fund I	**		57,038
Vanguard	Total International Stock Index Admiral	**		877,294
* Voya	Government Money Market Hold Acct.	**		6,003
Western Asset	Core Bond Fund Class I	**		172,898
	Total Mutual Funds			11,410,325
	<u>Voya Annuity Insurance</u>			
* Voya	Guaranteed Interest Fund	**		162,039
* Participant loans	Interest ranging from 4.25% to 9.50% and maturity dates ranging from 2025 to 2026	-		19,664
				<u>\$ 11,592,028</u>

* Party-in-interest

** Cost omitted for participant-directed investments

See report of independent auditors on pages 1 through 4.