

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... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic 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: DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE EMPLOYEES OF J.F. KIELY CONSTRUCTION CO. 1b Three-digit plan number (PN): 005 1c Effective date of plan: 03/26/2005 2a Plan sponsor's name (employer, if for a single-employer plan): J.F. KIELY CONSTRUCTION CO. 2b Employer Identification Number (EIN): 21-0652682 2c Plan Sponsor's telephone number: 732-222-4400 2d Business code (see instructions): 237100

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 plan administrator, employer/plan sponsor, and 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	273
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year 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)	148
	6a(2)	32
	6b	0
	6c	116
	6d	148
	6e	0
	6f	148
	6g(1)	148
	6g(2)	148
	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 3H

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">005</td> </tr> </table>	B Three-digit plan number (PN) ▶	005
B Three-digit plan number (PN) ▶	005		
C Plan sponsor's name as shown on line 2a of Form 5500 J.F. KIELY CONSTRUCTION CO.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 21-0652682</td> </tr> </table>	D Employer Identification Number (EIN) 21-0652682	
D Employer Identification Number (EIN) 21-0652682			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		9033
(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)	824468	249918
(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)	28140460	14488671
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	28964928	14747622
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	28964928	14747622

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)	549991	
(B) Participants.....	2a(1)(B)	83962	
(C) Others (including rollovers).....	2a(1)(C)	962303	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1596256
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)	19357	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19357
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	383721	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1969805	
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3969139

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17882184	
(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)		17882184
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		304261
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses.....	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18186445

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-14217306
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: **HOLMAN FRENIA ALLISON, PC**

(2) EIN: **22-2349014**

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan <u>DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.</u>	B Three-digit plan number (PN)	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>J.F. KIELY CONSTRUCTION CO.</u>	D Employer Identification Number (EIN) <u>21-0652682</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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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): 04-6568107

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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... 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.
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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 Q703803A.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.**

**Financial Statements
and Supplemental Schedule**

As of December 31, 2024 and 2023

(With Independent Auditor's Report thereon)

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Defined Contribution and 401k Plan
For the Employees of J.F. Kiely Construction Co.

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

We have performed audits of the financial statements of the Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co.'s financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, 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 Financial Statements section –

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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 Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co.'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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures 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 Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co.'s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co.'s ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Holman Frenia Allison, P.C.

HOLMAN FRENIA ALLISON, P.C.
Certified Public Accountants

October 11, 2025
Lakewood, New Jersey

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

ASSETS	2024	2023
Investments, at fair value (See Note 4)	\$ 14,488,671	\$ 28,140,460
Receivables:		
Employer contributions	9,033	-
Notes receivable from participants	249,918	824,468
Total receivables	258,951	824,468
Total assets	14,747,622	28,964,928
Net assets available for benefits	\$ 14,747,622	\$ 28,964,928

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

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2024**

Additions:	
Contributions:	
Employer contributions	\$ 549,991
Employee contributions	83,962
Rollover contributions	962,303
Total contributions	<u>1,596,256</u>
Investment income:	
Net appreciation in fair value of investments	1,969,805
Interest and dividends	383,721
Total investment income	<u>2,353,526</u>
Interest income on notes receivable from participants	<u>19,357</u>
Total additions	<u>3,969,139</u>
Deductions:	
Benefits paid to participants	17,882,184
Deemed distributions	304,261
Total deductions	<u>18,186,445</u>
Net change in net assets available for benefits	(14,217,306)
Net assets available for benefits, January 1	<u>28,964,928</u>
Net assets available for benefits, December 31	<u>\$ 14,747,622</u>

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

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Notes to Financial Statements**

NOTE 1: DESCRIPTION OF PLAN

The following description of the Defined Contribution and 401k Plan for the Employees of J.F. Kiely Construction Co. (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was established March 26, 2005 and is a defined contribution plan covering substantially all union employees of J.F. Kiely Construction Company (the “Plan Sponsor”) who have completed at least twelve consecutive months of service, worked at least 1,000 hours, and are members of the United Utility Workers Union of America (UWUA), AFL-CIO and its Local 409. There is no age requirement to enter the plan. There are no service requirements for prevailing wage contributions. Entry dates into the Plan for employee deferral contributions and non-elective contributions are the first date of each month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Plan is managed through Ascensus, LLC, as an authorized representative of Ascensus Trust Company and Newport Trust Company, LLC, (collectively “Ascensus”).

During 2024, the Plan Sponsor modified their union agreements and certain employees who were members of the UWUA Local 409 were transitioned to various trade unions. As a result, these employees are eligible to participate in the trade unions' employee benefit plans and in some instances their balances were transferred to those trade union plans in 2024.

The Plan was most recently restated effective January 1, 2023 to allow hardships withdrawals from prevailing wage contributions and allow in-service rollover withdrawals.

Contributions

Each year, eligible participants may contribute up to 100 percent of their eligible compensation, subject to the maximum Internal Revenue Service (“IRS”) limitations, during the Plan year. For the year ended December 31, 2024, the applicable dollar amount was \$23,000. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The maximum catch-up contribution was \$7,500 for the year ended December 31, 2024. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants are also permitted to make Roth deferrals (after tax). Participant contributions to the Plan are recorded in the period that payroll deductions are made from participants. The Plan Sponsor makes a discretionary nonelective contribution equal to the amount required by any collective bargaining agreements in place. For the year ended December 31, 2024, there were no discretionary nonelective contributions.

Additionally, the Plan has instituted a Davis-Bacon contribution. Each plan year the Plan Sponsor shall contribute for each “eligible” participant who performs services covered by the “applicable prevailing wage law” such amount as may be required under such laws to meet the required benefit levels for such plan year. Contributions are subject to certain limitations.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Notes to Financial Statements (continued)**

NOTE 1: DESCRIPTION OF PLAN (continued)

Participant Accounts

Participants' investments are self-directed from a choice of investments provided by Ascensus. Each participant's account is credited with the participant and Plan Sponsor contributions, Plan earnings, and an allocation of administrative expenses. Allocations are based on a percentage of contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions and prevailing wage contributions plus actual earnings thereon. Vesting in the Plan Sponsor's discretionary non-elective contribution is based on years of continuous service as followed:

<u>Participant's Years of Service</u>	<u>Vested Percentage</u>
Less than one year	0%
1 year but less than 2	20%
2 years but less than 3	40%
3 years but less than 4	60%
4 years but less than 5	80%
5 years or more	100%

Participants are immediately 100% vested upon death or total and permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum amount of the lesser of: a) 50% of the participant's vested account, reduced by any outstanding loan balance, or b) \$50,000, reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made. No more than one loan can be outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates as determined quarterly by the Plan administrator. Note terms generally range one to five years, unless for the purchase of a primary residence. Principal and interest are repaid through monthly payroll deductions.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Upon termination of employment, the Plan has a mandatory cash-out provision for participants with less than \$5,000 in their account, which does not require consent from the participant. Accounts with less than \$1,000 will be distributed to the participant. Accounts with between \$1,000 and \$5,000 will be rolled into an individual retirement plan. Hardship withdrawals from accounts which are fully vested are permitted by the Plan. In-service distributions are allowed for participants after reaching age 59 ½.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Notes to Financial Statements (continued)**

NOTE 1: DESCRIPTION OF PLAN (continued)

Forfeitures

Participants in the Plan who terminate employment prior to completing five years of service forfeit the non-vested portion of their account. Forfeitures may be used to reduce Plan Sponsor contributions or pay administrative expenses. As of December 31, 2024 and 2023, forfeitures available to the Plan totaled \$128 and \$1,296, respectively. During the year ended December 31, 2024, forfeitures totaling \$1,314 were used to reduce employer contributions.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Principal and interest are paid through payroll deductions. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by Ascensus. See Note 4 for a discussion of fair value measurement.

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

Payment of Benefits

Benefits are recorded when paid.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Notes to Financial Statements (continued)**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 11, 2025, the date the financial statements were available to be issued.

NOTE 3: INFORMATION CERTIFIED BY ASCENSUS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Ascensus.

Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the above information which appears throughout the financial statements and supplemental schedule.

NOTE 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). The three levels of the fair value hierarchy under Financial Account Standards Board ("FASB") Accounting Standards Codification 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include <ul style="list-style-type: none">▪ quoted prices for similar assets or liabilities in active markets;▪ quoted prices for identical or similar assets or liabilities in inactive markets;▪ inputs other than quoted prices that are observable for the asset or liability;▪ inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Notes to Financial Statements (continued)**

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

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

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

Registered Investment Companies: Investments in registered investment companies consist of shares of mutual funds that are valued at quoted market prices which represent the net asset value (“NAV”) of shares held by the Plan at year-end.

Money Market Fund: Valued at the quoted NAV of shares held by the Plan at year end.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2024 and 2023:

Investments at Fair Value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	13,199,536	\$ -	\$ -	\$ 13,199,536
Money market funds	1,289,135	-	-	1,289,135
Investments, at fair value	<u>\$ 14,488,671</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,488,671</u>

Investments at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	24,891,203	\$ -	\$ -	\$ 24,891,203
Money market funds	3,249,257	-	-	3,249,257
Investments, at fair value	<u>\$ 28,140,460</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,140,460</u>

NOTE 5: RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by Ascensus, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant’s account balances. These transactions qualify as party in interest transactions.

NOTE 6: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. The Plan Sponsor also reserves the right to amend, modify, suspend or terminate the Plan permanently or temporarily, at such time as they deem appropriate.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Notes to Financial Statements (continued)**

NOTE 7: TAX STATUS

The Plan Sponsor has adopted a pre-approved plan document that has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require 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 the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and 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 financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes the Plan is generally no longer subject to income tax examination for years prior to 2022.

NOTE 8: RISKS AND UNCERTAINTIES

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

NOTE 9: INVESTMENT CONCENTRATION

The following investments represent 10% or more of the Plan's net assets available for benefits at December 31, 2024 and 2023.

<u>Description of Investment</u>	<u>2024</u>	<u>2023</u>
Vanguard 500 Index Adm	\$ 2,101,228	\$ 5,500,576
Vanguard Federal Money Market Inv	**	3,249,257
Vanguard Target Retirement 2030 Fund	1,775,382	*
Vanguard Target Retirement 2050 Fund	1,448,245	*
Vanguard Target Retirement 2060 Fund	1,561,405	*
Vanguard Target Retirement 2065 Fund	1,597,001	3,479,268

* Investment is less than 10% of the Plan's net assets available for benefits at December 31, 2023.

** Investment is less than 10% of the Plan's net assets available for benefits at December 31, 2024.

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 21-0652682 Plan Number: 005
As of December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment including maturity date, rate of interest, collateral, par on maturity (c)	Cost (d)	Current Value (e)
<u>Money Market Accounts</u>				
	Vanguard	Vanguard Federal Money Market Inv	N/A	\$ 1,289,135
<u>Registered Investment Companies</u>				
	BlackRock	iShares U.S. Treasury Bond ETF	N/A	9,799
	Fidelity	Fidelity International Index	N/A	64,178
	Vanguard	Vanguard 500 Index Adm	N/A	2,101,228
	Vanguard	Vanguard European Stock Index ETF	N/A	214,830
	Vanguard	Vanguard LifeStrategy Consv Growth Inv	N/A	12
	Vanguard	Vanguard LifeStrategy Growth Inv	N/A	169,719
	Vanguard	Vanguard LifeStrategy Moderate Gr Inv	N/A	35,799
	Vanguard	Vanguard Small-Cap ETF	N/A	190,079
	Vanguard	Vanguard Target Retirement 2020 Fund	N/A	584,515
	Vanguard	Vanguard Target Retirement 2025 Fund	N/A	11,458
	Vanguard	Vanguard Target Retirement 2030 Fund	N/A	1,775,382
	Vanguard	Vanguard Target Retirement 2035 Fund	N/A	481,348
	Vanguard	Vanguard Target Retirement 2040 Fund	N/A	1,362,376
	Vanguard	Vanguard Target Retirement 2045 Fund	N/A	535,186
	Vanguard	Vanguard Target Retirement 2050 Fund	N/A	1,448,245
	Vanguard	Vanguard Target Retirement 2055 Fund	N/A	958,405
	Vanguard	Vanguard Target Retirement 2060 Fund	N/A	1,561,405
	Vanguard	Vanguard Target Retirement 2065 Fund	N/A	1,597,001
	Vanguard	Vanguard Target Retirement Income Fund	N/A	53,884
	Vanguard	Vanguard Total Bond Market ETF	N/A	44,687
	Subtotal			<u>13,199,536</u>
<u>Participant loans</u>				
*	Participant loans	Interest rates ranging from 4.25% to 9.50%. All participant loans are for terms not to exceed 5 years, unless for the purchase of a primary residence.	-0-	<u>249,918</u>
	Total			<u>\$ 14,738,589</u>

* - Party-in-interest as defined by ERISA.

N/A - Cost information is not required for participant-directed investments and, therefore, is not included.

Form 5500
 Department of the Treasury
 Internal Revenue Service

Department of Labor
 Employee Benefits Security
 Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)



E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information --- enter all requested information

1a Name of plan Defined Contribution and 401(k) Plan For the Employees of J.F. Kiely Construction Co.	1b Three-digit plan number (PN) ▶ 005
	1c Effective date of plan 03/26/2005
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) J.F. Kiely Construction Co. 1 Radar Way US Tinton Falls NJ 07724	2b Employer Identification Number (EIN) 21-0652682
	2c Plan Sponsor's telephone number (732) 222-4400
	2d Business code (see instructions) 237100

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

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

SIGN HERE		<u>10/14/25</u>	David O'Dor
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/14/25</u>	David O'Dor
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

E-SIGNATURE AUTHORIZATION

for

Defined Contribution and 401(k) Plan For the Employees of J.F. Kiely
Construction Co.

21-0652682/005

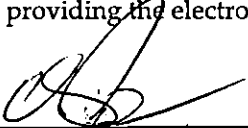
For Plan Year 01/01/2024 through 12/31/2024

I/We, the undersigned, understand that a 5500 Series filing for the plan listed above must be prepared, electronically signed and electronically transmitted to the EBSA Electronic Filing Acceptance System (EFAST).

I/We authorize EGPS to electronically sign the 5500 Series filing on my/our behalf and to transmit that signed form to EFAST on or before the filing due date.

I/We understand that by granting this authority:

- A manually signed and dated Form 5500 that has been provided must be returned to EGPS before they can begin the electronic filing process. I/We will retain a copy of this manually signed form and any schedules and attachments in the plan records.
- EGPS will not be responsible for any late filing penalty assessed under ERISA should I/we not return the manually signed and dated Form 5500 prior to the filing due date.
- An electronic copy of the manually signed and dated Form 5500 showing my/our signatures will be included in the electronic filing and will be posted by the EBSA to the Internet for public disclosure.
- EGPS will maintain a copy of this written authorization in its records.
- EGPS will notify all signers about any inquiries and correspondence it receives about this filing from EFAST, EBSA, IRS or PBGC.
- EGPS shall not be deemed to be a plan fiduciary with respect to this plan solely on account of providing the electronic signature and filing of the 5500 for the plan year listed above.



Plan Administrator

Date

10/14/25



Plan Sponsor

Date

10/14/25

**DEFINED CONTRIBUTION AND 401(K) PLAN FOR THE
EMPLOYEES OF J.F. KIELY CONSTRUCTION CO.**
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 21-0652682 Plan Number: 005
As of December 31, 2024

(a)	Identity of Issuer, Borrower, Lessor or Similar Party (b)	Description of Investment including maturity date, rate of interest, collateral, par on maturity (c)	Cost (d)	Current Value (e)
<u>Money Market Accounts</u>				
	Vanguard	Vanguard Federal Money Market Inv	N/A	\$ 1,289,135
<u>Registered Investment Companies</u>				
	BlackRock	iShares U.S. Treasury Bond ETF	N/A	9,799
	Fidelity	Fidelity International Index	N/A	64,178
	Vanguard	Vanguard 500 Index Adm	N/A	2,101,228
	Vanguard	Vanguard European Stock Index ETF	N/A	214,830
	Vanguard	Vanguard LifeStrategy Conserv Growth Inv	N/A	12
	Vanguard	Vanguard LifeStrategy Growth Inv	N/A	169,719
	Vanguard	Vanguard LifeStrategy Moderate Gr Inv	N/A	35,799
	Vanguard	Vanguard Small-Cap ETF	N/A	190,079
	Vanguard	Vanguard Target Retirement 2020 Fund	N/A	584,515
	Vanguard	Vanguard Target Retirement 2025 Fund	N/A	11,458
	Vanguard	Vanguard Target Retirement 2030 Fund	N/A	1,775,382
	Vanguard	Vanguard Target Retirement 2035 Fund	N/A	481,348
	Vanguard	Vanguard Target Retirement 2040 Fund	N/A	1,362,376
	Vanguard	Vanguard Target Retirement 2045 Fund	N/A	535,186
	Vanguard	Vanguard Target Retirement 2050 Fund	N/A	1,448,245
	Vanguard	Vanguard Target Retirement 2055 Fund	N/A	958,405
	Vanguard	Vanguard Target Retirement 2060 Fund	N/A	1,561,405
	Vanguard	Vanguard Target Retirement 2065 Fund	N/A	1,597,001
	Vanguard	Vanguard Target Retirement Income Fund	N/A	53,884
	Vanguard	Vanguard Total Bond Market ETF	N/A	44,687
	Subtotal			<u>13,199,536</u>
<u>Participant loans</u>				
*	Participant loans	Interest rates ranging from 4.25% to 9.50%. All participant loans are for terms not to exceed 5 years, unless for the purchase of a primary residence.	-0-	249,918
	Total			<u>\$ 14,738,589</u>

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