

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... 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: MARBLE, TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1989
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF THE MARBLE, TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND
2b Employer Identification Number (EIN): 52-1610630
2c Plan Sponsor's telephone number: 240-799-2400
2d Business code (see instructions): 238900

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, Name. Rows include Scott Garvin (plan administrator) and Thomas Strunge (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1791
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	478
	<b>6a(2)</b>	707
	<b>6b</b>	76
	<b>6c</b>	1445
	<b>6d</b>	2228
	<b>6e</b>	
	<b>6f</b>	2228
	<b>6g(1)</b>	1281
<b>6g(2)</b>	2152	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	38

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E

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

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <b>MARBLE, TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE MARBLE, TILE AND TERRAZZO WORKERS</b>	<b>D</b> Employer Identification Number (EIN) <b>52-1610630</b>	

**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

**CARILLON TOWER ADVISERS INC**

**47-2484963**

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

**U.S. BANK NATIONAL ASSOCIATION**

**31-0841368**

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

**U.S. BANCORP ASSET MANAGEMENT, INC.**

**41-2003732**

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

**U.S. BANCORP FUND SERVICES, LLC**

**39-1939072**

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

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

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**(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)

BEACON ADMINISTRATORS & CONSULTANTS

83-1544721

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	78029	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	25720	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)

O'DONOGHUE & O'DONOGHUE

53-0120528

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15233	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14506	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(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?
27 51	NONE	8500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHARTWELL INVESTMENT PARTNERS

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	7591	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

ASB CAPITAL

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5241	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

(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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>MARBLE,TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE MARBLE,TILE AND TERRAZZO WORKERS</u>	<b>D</b> Employer Identification Number (EIN) <u>52-1610630</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE RE FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-2037618-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>506791</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MARBLE,TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE MARBLE,TILE AND TERRAZZO WORKERS</b>	<b>D</b> Employer Identification Number (EIN) <b>52-1610630</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	655212	866012
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	54858	84614
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	311585	218234
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	152640	485713
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1226124	1506917
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	1311674	1235587
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	2236498	2128329
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	760665	715430
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	601681	506791
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1846927	2062558
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	9157864	9810185
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	4338	39486
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	4338	39486
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	9153526	9770699

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	714146	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		714146
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	8418	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	33007	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	52821	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		94246
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	20879	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	98989	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		119868
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1301872	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	1199214	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		102658
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	269428	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		269428

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-89579
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		10411
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1221178

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	434454	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		434454
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	78029	
(3) Recordkeeping fees .....	<b>2i(3)</b>	6891	
(4) IQPA audit fees .....	<b>2i(4)</b>	18829	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	35838	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	1262	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	15233	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	13469	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		169551
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		604005

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		617173
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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		715430
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION**

**DECEMBER 31, 2024 AND 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Marble, Tile, and Terrazzo Workers  
Individual Account Plan

We have audited the financial statements of the Marble, Tile and Terrazzo Workers Individual Account Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

## **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and the Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

*Novak Francella LLC*

Columbia, Maryland  
September 30, 2025

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
<b>INVESTMENTS - at fair value</b>		
Common collective trust	\$ 506,791	\$ 601,681
Common stock	2,128,329	2,236,498
Corporate obligations	1,235,587	1,311,674
Limited partnership	715,430	760,665
Mutual funds	2,062,558	1,846,927
Short-term investments	485,713	152,640
United States Government and Government Agency obligations	1,506,917	1,226,124
	8,641,325	8,136,209
<b>CASH AND CASH EQUIVALENTS</b>	866,012	655,212
<b>RECEIVABLES</b>		
Employer contributions	84,614	54,858
Accrued interest and dividends	22,636	20,721
Due from related parties	71,683	191,478
Other	123,915	99,386
	302,848	366,443
<b>Total assets</b>	9,810,185	9,157,864
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	39,486	4,338
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	\$ 9,770,699	\$ 9,153,526

See accompanying notes to financial statements.

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 294,835	\$ 402,577
Interest and dividends	212,197	173,531
	507,032	576,108
Less investment expenses	(37,028)	(36,141)
Investment income - net	470,004	539,967
Employer contributions - net of reciprocity of \$105,578 and \$17,398 in 2024 and 2023, respectively	714,146	587,586
Total additions	1,184,150	1,127,553
<b>DEDUCTIONS</b>		
Benefits paid	434,454	289,920
Administrative expenses	132,523	132,669
Total deductions	566,977	422,589
<b>NET INCREASE</b>	617,173	704,964
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	9,153,526	8,448,562
End of year	\$ 9,770,699	\$ 9,153,526

See accompanying notes to financial statements.

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

**NOTE 1. DESCRIPTION OF THE PLAN**

The following description of the Marble, Tile and Terrazzo Workers Individual Account Plan (the Plan), provides only general information. Participants should refer to the summary plan description and Plan regulations for a more comprehensive description of the Plan's provisions.

**General** - The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended.

**Participant Accounts** - The value of each individual account is calculated annually. The annual valuation date is December 31. On each valuation date, the individual accounts are calculated as follows: the amount of each account as of the previous valuation, plus or minus a proportionate share of the Plan's investment yield (i.e., gains or losses) since the last valuation date, plus employer contributions received since the last valuation date, minus a per participant share of the Plan's operating expenses since the last valuation date, minus any benefit payments received since the last valuation date. There are no self-directed investments. All investments are managed by professionals hired by the Plan.

**Vesting** - Participants are vested immediately upon receipt of contributions made on their behalf for covered employment.

**Payments of Benefits** - The Plan provides normal (age 62), early (age 55 with no contributions for six months), disability (totally or permanently), separation (payable upon a one-year separation from covered employment) and survivor benefits. Inactive member accounts (36 consecutive months without contributions) may not participate in the Plan's investment yield.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting** - The financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**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 in the financial statements. Actual results could differ from those estimates.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Valuation of Investments and Recognition of Income** - Investments in common stock are carried at fair value which generally represents quoted market prices. Mutual fund is carried at fair value which generally represents quoted market prices or net asset value of the fund. The investment in corporate obligations, and United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities for similar securities with similar credit ratings. The limited partnership is valued at market value on the last business day for the year, as established by the partnership. The common collective trust is valued at market value on the last business day for the year, as established by the trust. The short-term investments are carried at cost, which approximates fair value.

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

**Funding Policy and Revenue Recognition** - Employers contribute an amount for each participant which is computed in accordance with the Collective Bargaining Agreement with Bricklayers Local 1 on MD, VA and D.C. (the Union). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis.

Employers' contributions receivable is calculated by determining the contribution value of hours worked by eligible employees prior to year-end, and reported by participating employers after year end. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

**Payment of Benefits** - Benefits are recognized upon distribution.

## **NOTE 3. PRIORITIES UPON TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. If the Plan is terminated, the Trustees will: (a) pay the expenses of the Plan incurred up to the date of termination as well as the expenses in connection with the termination; (b) arrange for a final audit of the Plan; (c) give any notice and prepare and file any reports which may be required by law; and (d) apply the assets of the Plan in accordance with the Plan of Benefits including amendments adopted as part of the termination until the assets of the Plan are distributed. No part of the assets or income of the Plan will be used for purposes other than for the exclusive benefit of Plan's participants and their beneficiaries or the administrative expenses of the Plan. Under no circumstances will any portion of the Plan, either directly or indirectly, revert or accrue to the benefit of any contributing employer, or the Union.

#### **NOTE 4. TAX STATUS**

The Plan obtained its latest determination letter on October 27, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

#### **NOTE 5. 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 are described as follows:

##### **Basis of Fair Value Measurement:**

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a 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.

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

**NOTE 5. FAIR VALUE MEASUREMENTS (continued)**

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no transfers in or out of level 1, 2, or 3.

There have been no changes in valuation methodologies at December 31, 2024 and 2023.

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 2,128,329	\$ 2,128,329	\$ -	\$ -
Corporate obligations	1,235,587	-	1,235,587	-
Mutual fund	2,062,558	2,062,558	-	-
Short-term investments	485,713	485,713	-	-
United States Government and Government Agency obligations	1,506,917	-	1,506,917	-
Total assets in fair value hierarchy	7,419,104	\$ 4,676,600	\$ 2,742,504	\$ -
Investments measured as NAV	1,222,221			
Total investments	\$ 8,641,325			

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 2,236,498	\$ 2,236,498	\$ -	\$ -
Corporate obligations	1,311,674	-	1,311,674	-
Mutual fund	1,846,927	1,846,927	-	-
Short-term investments	152,640	152,640	-	-
United States Government and Government Agency obligations	1,226,124	-	1,226,124	-
Total assets in fair value hierarchy	6,773,863	\$ 4,236,065	\$ 2,537,798	\$ -
Investments measured as NAV	1,362,346			
Total investments	\$ 8,136,209			

In accordance with Subtopic 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

**NOTE 5. FAIR VALUE MEASUREMENTS (continued)**

The unfunded commitments and redemption information for the investments, as of December 31, 2024 and 2023, are as follows:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnership:						
Boyd Watterson GSA Fund LP	\$ 715,430	\$ 760,665	\$ -	\$ -	Quarterly	60 days
Common collective trust:						
ASB Allegiance Real Estate Fund	506,791	601,681	-	-	Quarterly	A
	<u>\$ 1,222,221</u>	<u>\$ 1,362,346</u>	<u>\$ -</u>	<u>\$ -</u>		

A - The redemption notice period for partial distributions is 30 days prior to the end of the quarter. The redemption notice period for full redemption is 60 days prior to the end of the quarter.

The Boyd Watterson’s GSA Fund, LP’s investment objective is to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration (“GSA”) or other federal government agencies. Boyd Watterson’s GSA Fund, LP invests in commercial real estate.

Boyd Watterson’s GSA Fund, LP is measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of December 31, 2024 and 2023.

**NOTE 6. RISKS AND UNCERTAINTIES**

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

**NOTE 7. RELATED PARTY TRANSACTIONS**

The Bricklayers Local 1 of MD, VA and DC Health and Welfare Fund (the Fund) collected contributions on behalf of the Plan. The Fund owed the Plan \$71,683 and \$191,478 for the years ended December 31, 2024 and 2023, respectively.

During 2023, the Marble, Tile and Terrazzo Workers Pension Fund (the MTT Pension Plan) paid expenses on behalf of the Plan. As of December 31, 2023, the Plan owed \$1,694 to the MTT Pension Plan.

**NOTE 8. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

## **SUPPLEMENTAL INFORMATION**

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrative	\$ 78,029	\$ 58,760
Audit and accounting	25,720	46,105
Bank charges	72	75
Insurance	2,391	2,837
Legal	15,233	18,051
Meeting expense	1,264	2,031
Office supplies and expense	3,300	4,493
Other	6,514	305
Postage and delivery	-	12
	<u>\$ 132,523</u>	<u>\$ 132,669</u>

**MARBLE, TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1610630

Plan No: 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Common collective trust:</u>					
ASB Allegiance Real Estate Fund		360			\$ 272,314	\$ 506,791
	<u>Common stock:</u>					
Adobe Inc	CS	144			9,981	64,034
Advanced Energy Industries	CS	220			16,259	25,439
Albemarle Corp	CS	190			14,503	16,355
Alphabet Inc	CS	550			7,390	104,115
Amazon Com Inc	CS	285			41,479	62,526
Apple Inc	CS	421			7,528	105,427
ASML Holding NV	CS	22			2,056	15,248
Astrazeneca Plc Spon Adr	CS	230			11,814	15,070
Atlassian Corp	CS	77			15,775	18,740
Automatic Data Processing Inc	CS	185			6,718	54,155
Becton Dickinson & Co	CS	180			10,665	40,837
Charles Schwab Corp	CS	880			59,867	65,129
Comcast Corp	CS	1,320			24,590	49,540
Corteva Inc Com	CS	1,170			67,211	66,643
Curtiss-Wright Corp .com	CS	245			47,301	86,943
Edwards Lifesciences Corp	CS	620			4,758	45,899
Elanco Animal Health Inc Com	CS	1,190			21,484	14,411
FMC Corporation Com	CS	470			29,511	22,847
Howmet Aerospace Inc Com	CS	960			32,564	104,995
Icici Bank Ltd Adr	CS	250			2,733	7,465
Illumina Inc	CS	310			55,638	41,425
Iqvia Holdings Inc	CS	280			24,297	55,023
Leidos Holdings Inc	CS	410			44,086	59,065
Lennar Corp. CL A	CS	305			52,348	41,593
March & McLennan Cos Inc	CS	370			9,839	78,592
Marvell Technology Inc Com	CS	540			37,795	59,643
Mastercard Inc CL A	CS	172			16,328	90,570
Medtronic PLC	CS	350			26,933	27,958
Mercadolibre Inc	CS	3			5,080	5,101
Microsoft Corp	CS	222			5,778	93,573
Nvidia Corp Com	CS	718			2,876	96,420
Paypal Holdings Inc Com	CS	775			67,628	66,146
Prysmain Spa Adr	CS	720			15,408	22,997
Schlumberger Ltd	CS	470			26,988	18,020
Sharkninja Inc	CS	390			39,572	37,970
Stanley Black & Decker Inc Com	CS	350			30,707	28,102
Suzuki Motor Corp Unsp Adr	CS	416			18,613	18,732
T-Mobile US Inc	CS	110			15,439	24,280

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Common stock continued):</u>						
UnitedHealth Group Inc Com	CS	126			\$ 50,692	\$ 63,738
Universal Display Corp	CS	340			49,794	49,708
Vertex Pharmaceuticals Inc Com	CS	208			36,352	83,762
Vertiv Holdings Com	CS	705			12,879	80,093
		Total common stock			<u>1,079,257</u>	<u>2,128,329</u>
<u>Corporate obligations:</u>						
Accenture	Note	10,000	3.900 %	10/04/27	9,987	9,853
Amgen Inc	Note	30,000	5.250	03/02/33	29,950	29,779
Anheuser	Note	10,000	3.500	06/01/30	10,280	9,376
Anthem Inc	Note	30,000	3.650	12/01/27	28,975	29,185
Ares Capital Corp	Note	35,000	3.250	07/15/25	35,782	34,660
Ares Capital Corp	Note	25,000	3.875	01/15/26	25,362	24,714
Bank of America	Note	20,000	6.221	02/05/26	20,030	20,017
Bank of America	Note	20,000	6.204	11/10/28	21,125	20,706
Blackrock	Note	20,000	4.700	03/14/29	19,992	20,015
Blackrock	Note	5,000	4.600	07/26/27	5,000	5,011
Comcast Corp	Note	30,000	4.250	10/15/30	34,118	28,929
Comcast Corp	Note	45,000	4.150	10/15/28	45,736	43,885
CVS Health	Note	30,000	3.250	08/15/29	30,932	27,312
Disney Walt Co	Note	25,000	3.375	11/15/26	26,590	24,467
Duke Energy	Note	35,000	4.850	01/15/34	34,396	33,923
Extra Space Storage	Note	20,000	2.200	10/15/30	19,963	17,017
FMC Corp	Note	15,000	3.450	10/01/29	15,477	13,738
FMC Corp	Note	15,000	5.150	05/18/26	14,990	15,016
Fybr	Note	25,000	6.600	08/20/53	24,037	25,445
General Motors	Note	15,000	5.650	01/17/29	15,285	15,223
Georgia Pwr	Note	20,000	5.004	02/23/27	19,953	20,154
Goldman Sachs Group	Note	50,000	3.691	06/05/28	49,705	48,563
Healthpeak	Note	15,000	2.875	01/15/31	15,077	13,207
Hewlett	Note	20,000	5.000	10/15/34	19,816	19,223
Intercontinental	Note	10,000	4.600	03/15/33	9,988	9,596
Jbs USA Lux S A	Note	30,000	5.125	02/01/28	30,000	29,790
JP Morgan Mortgage	Note	27,066	6.000	04/25/54	26,462	27,141
JP Morgan Co	Note	35,000	2.595	02/24/26	35,000	34,880
JP Morgan Co	Note	25,000	4.452	12/05/29	28,411	24,500
Jefferies Financial	Note	15,000	5.875	07/21/28	14,915	15,338
Jefferies Financial	Note	20,000	6.200	04/14/34	19,979	20,611
Lincoln National	Note	15,000	3.400	01/15/31	14,978	13,487
Merrill Lynch	Note	25,000	5.968	09/15/26	23,474	25,036
Morgan Stanley	Note	30,000	2.188	04/28/26	30,055	29,732
Morgan Stanley	Note	20,000	4.210	04/20/28	19,573	19,714
Morgan Stanley	Note	20,000	5.656	04/18/30	20,879	20,359
Oracle Corp	Note	20,000	6.250	11/09/32	20,279	21,195
Owl Rock	Note	30,000	3.400	07/15/26	29,595	29,067
PNC Finl Svcs	Note	20,000	5.300	01/21/28	20,007	20,172
Philip Morris Intl	Note	20,000	5.625	09/07/33	19,566	20,319
Philip Morris Intl	Note	30,000	5.250	02/13/34	29,343	29,650
Precision Castparts	Note	15,000	3.250	06/15/25	16,241	14,914
Rockwell Automation	Note	25,000	3.500	03/01/29	27,823	23,746
Safehold Oper	Note	35,000	2.800	06/15/31	33,572	29,883
Safehold Oper	Note	25,000	2.850	01/15/32	24,781	21,005
Simon Property	Note	15,000	3.500	09/01/25	16,157	14,894
Simon Property	Note	40,000	2.450	09/13/29	39,028	35,968

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Small Business	Note	13,886	2.920 %	01/01/38	\$ 13,355	\$ 12,742
Tractor Supply Co	Note	15,000	5.250	05/15/33	14,974	14,991
Truist Bank	Note	45,000	2.250	03/11/30	42,377	38,643
Verizon	Note	30,000	2.550	03/21/31	29,975	25,835
Virginia Elec Power	Note	20,000	3.500	03/15/27	20,993	19,491
Virginia Elec Power	Note	10,000	5.050	08/15/34	9,972	9,751
Warnermedia	Note	35,000	3.755	03/15/27	35,040	33,719
Total corporate obligations					1,289,350	1,235,587
<u>Limited partnership:</u>						
Boyd Watterson GSA Fund LP		725			643,954	715,430
<u>Mutual funds:</u>						
Chartwell Short Duration High Yield		190,612			1,819,668	1,807,003
Ishares 1 3 Year Treasury Bond		1,465			119,296	120,101
Ishares 1 5 Year Invmt Grd Corp		2,620			132,801	135,454
Total mutual funds					2,071,765	2,062,558
<u>Short-term investments:</u>						
Blackrock Liq FDS Fed Fund		592			592	592
First American Govt Oblig Fd Cl Z		5,535			5,535	5,535
First American Treasury Oblig Fd Cl Z		479,586			479,586	479,586
Total short-term investments					485,713	485,713
<u>United States Government and Government Agency obligations:</u>						
FFCB Deb	Note	20,000	4.980	07/20/32	20,000	19,895
FFCB Deb	Note	25,000	3.300	03/23/32	25,000	22,722
FFCB Deb	Note	20,000	4.300	05/17/32	20,000	19,297
FHL B Deb	Note	39,000	1.000	03/23/26	39,000	37,453
FHL B Deb	Note	35,000	1.500	11/23/26	35,000	33,205
FHL B Deb	Note	40,000	1.150	10/26/26	40,000	37,764
FHL B Deb	Note	10,000	1.900	02/17/27	10,000	9,509
FHL B Deb	Note	30,000	3.500	04/26/27	30,000	29,399
FHLM C	Note	18,823	4.500	04/01/38	18,664	18,414
FHLM C	Note	21,393	5.500	09/01/38	21,276	21,537
FHLM C	Note	22,990	6.000	07/25/48	22,990	23,210
FHLM C	Note	18,407	6.000	09/01/53	18,240	18,500
FHLM C Gd	Note	277	6.000	08/01/38	292	287
FHLM C Gd	Note	172	5.500	08/01/33	173	174
FHLMC Rb5318	Note	44,621	4.500	11/01/44	42,982	42,580
FNMA	Note	20,000	4.125	08/28/25	20,000	19,955
FNMA	Note	34	6.500	08/01/29	35	34
FNMA	Note	1,149	4.500	07/01/41	1,223	1,114
FNMA	Note	25,072	4.000	07/01/38	23,995	24,073
FNMA Cb5384	Note	40,980	4.500	12/01/52	39,107	38,629
US Treasury IPS	Note	42,684	1.750	01/15/28	49,726	42,370
US Treasury IPS	Note	27,949	0.125	04/15/27	26,324	26,788
US Treasury IPS	Note	74,178	1.125	01/15/33	70,055	68,222
US Treasury Nt	Note	95,000	1.125	02/15/31	90,806	78,399
US Treasury Nt	Note	125,000	1.125	08/31/28	112,112	111,490
US Treasury Nt	Note	160,000	1.375	11/15/31	139,181	130,746
US Treasury Nt	Note	35,000	0.625	05/15/30	27,514	28,719
US Treasury Nt	Note	145,000	2.625	03/31/25	150,531	144,429
US Treasury Nt	Note	85,000	2.750	08/15/32	77,719	75,381

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>United States Government and</u>					
	<u>Government Agency obligations (continued):</u>					
US Treasury Nt	Note	40,000	2.375 %	05/15/27	\$ 38,256	\$ 38,307
US Treasury Nt	Note	150,000	1.625	09/30/26	152,156	143,447
US Treasury Nt	Note	75,000	3.250	06/30/29	72,463	71,567
US Treasury Nt	Note	120,000	4.500	11/15/33	124,049	119,456
US Treasury Nt	Note	10,000	4.375	05/15/34	9,935	9,845
	Total United States Government and Government Agency obligations				<u>1,568,804</u>	<u>1,506,917</u>
	Total assets held at end of year				<u>\$ 7,411,157</u>	<u>\$ 8,641,325</u>

**MARBLE TILE AND TERRAZZO WORKERS  
INDIVIDUAL ACCOUNT PLAN**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN: 52-1610630  
Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
	First American Treasury Oblig Fd Cl Z	\$ 1,294,871	N/A	\$ 1,294,871	\$ 1,294,871	N/A
	First American Treasury Oblig Fd Cl Z	N/A	\$ 967,241	967,241	967,241	\$ -

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

<b>Form 5500</b> <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	<b>Annual Return/Report of Employee Benefit Plan</b> 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). <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	<small>OMB Nos. 1210 - 0110 1210 - 0088</small> <b>2024</b> <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b>	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
<b>B</b>	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b>	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
<b>D</b>	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
<b>E</b>	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

<b>Part II</b>	<b>Basic Plan Information</b> - enter all requested information
<b>1a</b> Name of plan MARBLE, TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF THE MARBLE, TILE AND TERRAZZO WORKERS INDIVIDUAL ACCOUNT FUND BEACON ADMIN. AND CONSULTANTS, INC. 305 COMPTON AVENUE  LAUREL MD 20707-4385	<b>1c</b> Effective date of plan <u>01/01/1989</u> <b>2b</b> Employer Identification Number (EIN) <u>52-1610630</u> <b>2c</b> Plan Sponsor's telephone number <u>240-799-2400</u> <b>2d</b> Business code (see instructions) <u>238900</u>

**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.

<b>SIGN HERE</b>		<u>10032025</u>	<b>SCOTT GARVIN</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<u>10-3-2025</u>	<b>THOMAS A SPUNGIS</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 30px; width: 100%;"></div>
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1,791
<b>6</b> 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).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	478
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	707
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	76
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	1,445
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	2,228
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	2,228
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	1,281
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	2,152
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	38

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**2E**

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

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

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

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**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.

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

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**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 \_\_\_\_\_

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SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF FIVE PERCENT TRANSACTIONS