

**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**

<b>1a</b> Name of plan <u>SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(K) SAVINGS PLAN</u>	<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) <u>SUNLAND ASPHALT &amp; CONSTRUCTION, LLC</u>  <u>1625 E NORTHERN AVE.</u> <u>PHOENIX, AZ 85020</u>	<b>1c</b> Effective date of plan <u>01/01/2004</u>  <b>2b</b> Employer Identification Number (EIN) <u>86-0455988</u>  <b>2c</b> Plan Sponsor's telephone number <u>602-323-2800</u>  <b>2d</b> Business code (see instructions) <u>237310</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>	Filed with authorized/valid electronic signature.	10/15/2025	JESSICA PERKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</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

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>	894
<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>	749
	<b>6a(2)</b>	1334
	<b>6b</b>	1
	<b>6c</b>	150
	<b>6d</b>	1485
	<b>6e</b>	1
	<b>6f</b>	1486
	<b>6g(1)</b>	498
<b>6g(2)</b>	568	
<b>6h</b>	28	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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 2S 2T 3D

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

<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)

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (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>SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(K) SAVINGS PLAN</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>SUNLAND ASPHALT &amp; CONSTRUCTION, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>86-0455988</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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

**(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)

NFP RETIREMENT, INC.

33-0905143

(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	INVESTMENT ADVISOR	46422	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	29768	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

CURAFIN ADVISORS, LLC

99-2321264

(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	ADVISOR	22308	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"/>

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS GQG INTL OPPTS IS - GOLDMAN SACH  13-5108880	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GUGHM LTD DUR INST - MUFG INVESTOR 805 KING FARM BOULEVARD STE 600 ROCKVILLE, MD 20850	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RBC EMRG MKTS EQ I - U.S. BANK GLO 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	0.15%	

**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>SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(K) SAVINGS PLAN</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>SUNLAND ASPHALT &amp; CONSTRUCTION, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>86-0455988</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>CURAFIN DR AGGR</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERICAN TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4208811-001</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>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CURAFIN DR AGGR</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERICAN TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4208811-001</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>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CURAFIN DR AGGR</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERICAN TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4208811-001</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>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH I1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4126247-549</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>285660</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)

**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>	OMB No. 1210-0110  <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>SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(K) SAVINGS PLAN</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>SUNLAND ASPHALT &amp; CONSTRUCTION, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>86-0455988</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	321289	1080735
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	600508	573452
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	3287106	285660
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	24610457	32056543
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	28819360	33996390
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	28819360	33996390

**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>	961299	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	3004334	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	1405683	
(2) Noncash contributions.....	<b>2a(2)</b>	0	5371316
(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>		
<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>	29789	88109
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	58320	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		88109
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	1037411
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1037411	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1037411
(3) Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	0
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<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>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	0
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	341805
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	2796223
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	9634864

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4198119
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	4198119
<b>f</b> Corrective distributions (see instructions) .....	2f	149341
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	11876
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	45193
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	22308
(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)	30997
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	98498
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	4457834

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	5177030
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan .....	2l(2)	0

**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: CBIZ CPAS PC

(2) EIN: 43-1947695

**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	
<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.		X	

**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 \_\_\_\_\_.

<b>SCHEDULE R</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>Retirement Plan Information</b>  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).  <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>SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(K) SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SUNLAND ASPHALT &amp; CONSTRUCTION, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>86-0455988</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1	
---	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 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	
---	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 Q702438A.

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULE**

December 31, 2024 and 2023

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULE**

December 31, 2024 and 2023

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## INDEPENDENT AUDITORS' REPORT

To the 401(k) Committee of

### **SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN**

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

We have performed the audits of the financial statements of ***Sunland Asphalt and Construction Employees 401(k) Savings Plan*** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 4 to the financial statements, is complete and accurate.

#### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our 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 Auditors' 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 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 Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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.

## **Auditors' 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 auditors' 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 these 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.

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

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

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

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of 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, is 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, is 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).

*CBIZ CPAs P.C.*

October 15, 2025

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>INVESTMENTS</b>		
Mutual funds	\$ 32,056,543	\$ 24,610,457
Money market fund	1,080,735	321,289
Common/collective trusts	285,660	3,287,106
Total investments	33,422,938	28,218,852
<b>RECEIVABLES</b>		
Participant contributions	-	42,924
Employer contributions	59,378	35,621
Notes receivable from participants	573,452	600,508
Total receivables	632,830	679,053
<b>Total assets</b>	34,055,768	28,897,905
<b>LIABILITIES</b>		
Excess contributions payable	132,379	149,341
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 33,923,389</b>	<b>\$ 28,748,564</b>

See Notes to Financial Statements

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

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

Year Ended December 31, 2024

ADDITIONS	
Contributions:	
Participant	\$ 2,829,031
Employer	985,056
Rollovers	<u>1,405,683</u>
Total contributions	<u>5,219,770</u>
Net appreciation in fair value of investments	3,138,228
Interest and dividend income on investments	1,067,000
Interest income on notes receivable from participants	<u>58,320</u>
TOTAL ADDITIONS	<u>9,483,318</u>
DEDUCTIONS	
Benefits paid to participants	4,209,995
Administrative expenses	<u>98,498</u>
TOTAL DEDUCTIONS	<u>4,308,493</u>
NET CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	5,174,825
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>28,748,564</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 33,923,389</u>

See Notes to Financial Statements

# SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### (1) Description of the Plan

The following description of the *Sunland Asphalt and Construction Employees 401(k) Savings Plan* (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**A. General** - The Plan is a defined contribution plan adopted January 1, 2004 and has been amended several times since that date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of Sunland Asphalt and Construction, LLC (the "Company") who are not represented by a collective bargaining agreement, leased, or a non-resident alien, have completed 30 days of employment and attained 18 years of age are eligible to participate in the Plan. Employees of Solterra Materials, LLC, and Ace Asphalt of Arizona, LLC, wholly-owned subsidiaries of the Company, are also eligible to participate in the Plan upon meeting the eligibility requirements. Employees may enter the Plan on the first day of each month following the month eligibility requirements are met.

**B. Participant contributions** - Participants were able to elect to contribute from 2% to 75% of eligible compensation through April 4, 2024, and subsequently up to 100% of eligible compensation, or the maximum amount allowed by the Internal Revenue Service ("IRS"), whichever is less, as a pretax deferral. Roth elective deferrals are permitted under the Plan and are based on a participant's after-tax compensation. Roth elective deferrals are treated in the same manner as elective deferrals for all Plan purposes. Participants may also contribute amounts representing distributions from other qualified plans as rollover contributions.

**C. Employer contributions** - The Company may make discretionary matching and qualified matching, and/or non-discretionary matching, employer contributions on behalf of participants as determined by the Company. For 2024, the Company approved discretionary matching contributions equal to 50% of employee contributions, up to 6%. These discretionary contributions were remitted to the Plan during April 2024 and are included in the employer contributions receivable as of December 31, 2024.

**D. Participant accounts** - Each participant's account is credited with the participant's contribution, the Company's discretionary matching contributions, allocations of the Company's discretionary qualified matching contributions, and allocations of Plan expenses, earnings or losses, as defined. Each participant's contributions and net earnings are maintained in participant-directed investment accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**E. Vesting** - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer discretionary matching and qualified matching contributions, plus actual earnings thereon, are based on years of credited service as follows:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	33%
2	66%
3 or more	100%

Participating employees of Ace Asphalt of Arizona, Inc. 401(k) Plan, merged into the Plan previously, who had not completed one hour of service as of September 1, 2021 are subject to a graded vesting schedule whereby employer contributions are 20% vested after each year of service, and 100% vested upon being credited with five or more years of service.

# SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### (1) Description of the Plan (continued)

- F. Notes receivable from participants** - Participants may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Notes receivable are secured by the vested balance in the participant's account and bear interest at the prime rate plus 2.00% as specified in the Wall Street Journal at the time of origination. All notes receivable are repaid in equal amounts over the repayment term. Repayment terms are five years or less except for loans to acquire a personal residence, for which the Plan may permit a longer repayment term.
- G. Distribution of benefits** - Upon termination of service due to death, disability, or retirement, a participant becomes 100% vested in his or her account and may receive a lump-sum distribution equal to the value of the participant's account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. If the participant account balance at time of termination is less than \$1,000, the amount shall be automatically distributed to the participant in a single lump sum. If the participant account balance at the time of termination is more than \$1,000, but is no more than \$5,000, and the participant does not elect to receive a distribution from the Plan either through a lump sum or a direct rollover, then the participant's benefits will be paid as a direct rollover to an individual retirement account unrelated to the Company. If the participant makes a request for distribution, and the individual vested account balance is more than \$5,000, then the distribution will be a lump sum payment. Subject to certain restrictions, participants may also withdraw from their account for financial hardships.
- H. Forfeitures** - Forfeitures of nonvested accounts are utilized to pay administrative expenses and offset employer contributions as required by the Plan document. At December 31, 2024 and 2023, forfeited non-vested accounts were not material. During the year ended December 31, 2024, approximately \$43,000 of forfeited nonvested accounts were used to offset employer contribution.
- I. Administrative expenses** - Administrative expenses are paid by the Plan. There are certain expenses of the Plan paid for by the Plan sponsor that are not expected to be reimbursed by the Plan.
- J. Plan termination** - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

### (2) Significant accounting policies

The significant accounting policies followed by the Plan are as follows:

**Basis of accounting** - The accompanying financial statements of the Plan are prepared on the accrual basis of accounting. Accordingly, income and contributions are recognized when earned and expenses are recorded when incurred.

**Management's use of estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

**Investment valuation and income recognition** - Mutual funds and the money market fund are reported at fair value and the common/collective trusts are reported at net asset value ("NAV") as a practical expedient.

# SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### (2) Significant accounting policies (continued)

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

Following is a description of the valuation methodologies used for the investments held by the Plan. There have been no changes in the methodologies as of December 31, 2024 and 2023.

*Common/collective trusts ("CCTs")* - CCTs are valued at unit value, which is based on the fair value of the underlying assets, as determined by quoted market prices, divided by the number of units outstanding. Unit value for the CCTs is the equivalent of net asset value, which is a practical expedient for estimating the fair value. The CCTs had no unfunded commitments as of December 31, 2024 and 2023 and could be redeemed daily with no redemption notice period or other redemption restrictions.

*Mutual funds and money market fund* - Shares are stated at net asset values, which are readily determinable fair values of those shares as they are published daily and are the basis for current transactions.

**Fair value measurement** - The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 are described below:

- 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. If a Level 1 input is available, it must be used.
- Level 2: Inputs other than quoted prices that are observable for assets or liabilities, either directly or indirectly. Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.
- Level 3: Unobservable inputs, which contain assumptions by the party valuing those assets or liabilities. For Level 3 inputs, there is no market data or correlations with market assumptions. Examples would include limited partnership interests, closely held stock, etc.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**Notes receivable from participants** - Notes receivable from participants are measured at their unpaid principal balance plus accrued interest.

**Payment of benefits** - Benefits are recorded when paid.

**Subsequent events** - The Plan's management has evaluated subsequent events through October 15, 2025, which is the date the financial statements of the Plan were available to be issued. The Plan was amended effective April 15, 2025, to permit the merger of Metro Pavers, Inc. 401(k) Profit Sharing Plan and Georgia Paving 401(k) Profit Sharing Plan and Trust into the Plan.

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**(3) Investments**

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 32,056,543	\$ -	\$ -	\$ 32,056,543
Money market fund	1,080,735	-	-	1,080,735
Common/collective trusts*	-	-	-	285,660
Total investments	<u>\$ 33,137,278</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,422,938</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 24,610,457	\$ -	\$ -	\$ 24,610,457
Money market fund	321,289	-	-	321,289
Common/collective trusts*	-	-	-	3,287,106
Total investments	<u>\$ 24,931,746</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,218,852</u>

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

**(4) Information certified by the Plan's trustee**

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the Plan's trustee, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments
- Notes receivable from participants
- Interest and dividend income on investments
- Net appreciation in fair value of investments
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

**(5) Party-in-interest transactions**

During the year ended December 31, 2024, the Plan paid Fidelity Workplace Services LLC fees for recordkeeping and contract administration services; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity totaled \$29,768 for the year ended December 31, 2024. There was also \$46,422 and \$22,308 paid to other parties during the year ended December 31, 2024, for investment management and advisory services, respectively.

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**(6) Income tax status**

The Plan has adopted a Prototype Plan which has obtained a favorable opinion letter from the IRS dated June 30, 2020, stating that the Prototype Plan was designed in accordance with the applicable regulations of the Internal Revenue Code. The Plan administrator has not obtained an individual determination letter for the Plan. The Prototype Plan has been amended since receipt of the opinion letter. The Plan sponsor and the Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**(7) Risks and uncertainties**

The Plan provides for various investment fund options, which in turn, invest in any combination of stocks, bonds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. The Plan's exposure to credit losses in the event of nonperformance of investments is limited to the carrying value of such investments. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

**(8) Excess contributions refundable**

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as liability with a corresponding reduction to participant contributions. The Plan distributes excess contributions to the applicable participants prior to March 15 of the following Plan year. At December 31, 2024 and 2023, amounts refundable by the Plan to participants totaled \$132,379 and \$149,341, respectively.

**(9) Reconciliation of financial statements to Form 5500**

The following is a reconciliation of the statements of net assets available for benefits as reported in the financial statements to the Form 5500 as of December 31:

	<b>2024</b>	<b>2023</b>
Net assets available for benefits as reported in the financial statements	\$ 33,923,389	\$ 28,748,564
Participant contributions receivable at December 31	-	(42,924)
Employer contributions receivable at December 31	(59,378)	(35,621)
Excess contributions refundable at December 31	132,379	149,341
Net assets available for benefits as reported in the Form 5500	\$ 33,996,390	\$ 28,819,360

The following is a reconciliation of changes in net assets available for benefits as reported in the financial statements for the year ended December 31, 2024 to the Form 5500:

Net change in net assets as reported in the financial statements	\$ 5,174,825
Participant contributions receivable at December 31, 2023	42,924
Employer contributions receivable at December 31, 2023	35,621
Employer contributions receivable at December 31, 2024	(59,378)
Excess contributions refundable at December 31, 2023	(149,341)
Excess contributions refundable at December 31, 2024	132,379
Net income as reported in the Form 5500	\$ 5,177,030

**SUPPLEMENTAL SCHEDULE**

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

PLAN: 001  
EIN: 86-0455988

**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
<b>Mutual funds</b>				
	PIMCO	PIMCO Income Instl	**	\$ 1,552,045
	Franklin Templeton Investments	BrandywineGLOBAL High Yield IS	**	172,721
	Columbia Threadneedle	Columbia Dividend Income Inst 3	**	1,662,634
	Goldman Sachs	Goldman Sachs GQG Ptnrs Intl Opps Instl	**	780,877
	Vanguard	Vanguard Developed Markets Index Admiral	**	126,630
	American Funds	American Funds American Balanced R6	**	10,084
	Dimensional Fund Advisors	DFA Global Real Estate Securities Port	**	141,197
	Dimensional Fund Advisors	DFA Inflation-Protected Securities I	**	208,199
	RBC Global Asset Management	RBC Emerging Markets Equity I	**	328,087
	Fidelity Investments	Fidelity Blue Chip Growth K	**	3,873,655
	Fidelity Investments	Fidelity 500 Index	**	2,519,591
*	Fidelity Investments	Fidelity Mid Cap Index	**	93,659
*	Fidelity Investments	Fidelity Small Cap Index	**	559,558
*	Fidelity Investments	Fidelity Freedom Index Inc Instl Prem	**	553,914
*	Fidelity Investments	Fidelity Freedom Index 2015 Instl Prem	**	179,032
*	Fidelity Investments	Fidelity Freedom Index 2020 Instl Prem	**	712,503
*	Fidelity Investments	Fidelity Freedom Index 2025 Instl Prem	**	3,138,183
*	Fidelity Investments	Fidelity Freedom Index 2030 Instl Prem	**	4,043,102
*	Fidelity Investments	Fidelity Freedom Index 2035 Instl Prem	**	1,737,290
*	Fidelity Investments	Fidelity Freedom Index 2040 Instl Prem	**	2,496,512
*	Fidelity Investments	Fidelity Freedom Index 2045 Instl Prem	**	2,330,080
*	Fidelity Investments	Fidelity Freedom Index 2050 Instl Prem	**	2,334,520
*	Fidelity Investments	Fidelity Freedom Index 2055 Instl Prem	**	1,158,698
*	Fidelity Investments	Fidelity Freedom Index 2060 Instl Prem	**	575,795
*	Fidelity Investments	Fidelity Mid Cap Value Index	**	18,453
*	Fidelity Investments	Fidelity Small Cap Growth Index	**	24,286
*	Fidelity Investments	Fidelity Small Cap Value Index	**	147,665
*	Fidelity Investments	Fidelity Freedom Index 2065 Instl Prem	**	<u>577,573</u>
	Total mutual funds			32,056,543
<b>Money market fund</b>				
	Vanguard	Money Market Fund	**	1,080,735
<b>Common/collective trusts</b>				
	Great Gray Trust Company	Mid Cap Growth Fund Fee Class I 1	**	285,660
<b>Participant loans</b>				
	Participant loans	Notes receivable with maturity dates through December 2028 and interest rates at 5.25% and 10.50%.	-0-	<u>573,452</u>
TOTAL ASSETS HELD (AT END OF YEAR)				<u>\$ 33,996,390</u>

\* Denotes a party-in-interest

\*\* Cost information not required for participant directed investments

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULE**

December 31, 2024 and 2023

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**FINANCIAL STATEMENTS  
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December 31, 2024 and 2023

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## INDEPENDENT AUDITORS' REPORT

To the 401(k) Committee of

### **SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN**

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

We have performed the audits of the financial statements of ***Sunland Asphalt and Construction Employees 401(k) Savings Plan*** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 4 to the financial statements, is complete and accurate.

#### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our 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 Auditors' 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 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 Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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.

## **Auditors' 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 auditors' 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 these 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.

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

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

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

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of 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, is 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, is 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).

*CBIZ CPAs P.C.*

October 15, 2025

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>INVESTMENTS</b>		
Mutual funds	\$ 32,056,543	\$ 24,610,457
Money market fund	1,080,735	321,289
Common/collective trusts	285,660	3,287,106
Total investments	33,422,938	28,218,852
<b>RECEIVABLES</b>		
Participant contributions	-	42,924
Employer contributions	59,378	35,621
Notes receivable from participants	573,452	600,508
Total receivables	632,830	679,053
Total assets	34,055,768	28,897,905
<b>LIABILITIES</b>		
Excess contributions payable	132,379	149,341
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 33,923,389</b>	<b>\$ 28,748,564</b>

See Notes to Financial Statements

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

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

Year Ended December 31, 2024

ADDITIONS	
Contributions:	
Participant	\$ 2,829,031
Employer	985,056
Rollovers	<u>1,405,683</u>
Total contributions	<u>5,219,770</u>
Net appreciation in fair value of investments	3,138,228
Interest and dividend income on investments	1,067,000
Interest income on notes receivable from participants	<u>58,320</u>
TOTAL ADDITIONS	<u>9,483,318</u>
DEDUCTIONS	
Benefits paid to participants	4,209,995
Administrative expenses	<u>98,498</u>
TOTAL DEDUCTIONS	<u>4,308,493</u>
NET CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	5,174,825
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>28,748,564</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 33,923,389</u>

See Notes to Financial Statements

# SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### (1) Description of the Plan

The following description of the *Sunland Asphalt and Construction Employees 401(k) Savings Plan* (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**A. General** - The Plan is a defined contribution plan adopted January 1, 2004 and has been amended several times since that date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of Sunland Asphalt and Construction, LLC (the "Company") who are not represented by a collective bargaining agreement, leased, or a non-resident alien, have completed 30 days of employment and attained 18 years of age are eligible to participate in the Plan. Employees of Solterra Materials, LLC, and Ace Asphalt of Arizona, LLC, wholly-owned subsidiaries of the Company, are also eligible to participate in the Plan upon meeting the eligibility requirements. Employees may enter the Plan on the first day of each month following the month eligibility requirements are met.

**B. Participant contributions** - Participants were able to elect to contribute from 2% to 75% of eligible compensation through April 4, 2024, and subsequently up to 100% of eligible compensation, or the maximum amount allowed by the Internal Revenue Service ("IRS"), whichever is less, as a pretax deferral. Roth elective deferrals are permitted under the Plan and are based on a participant's after-tax compensation. Roth elective deferrals are treated in the same manner as elective deferrals for all Plan purposes. Participants may also contribute amounts representing distributions from other qualified plans as rollover contributions.

**C. Employer contributions** - The Company may make discretionary matching and qualified matching, and/or non-discretionary matching, employer contributions on behalf of participants as determined by the Company. For 2024, the Company approved discretionary matching contributions equal to 50% of employee contributions, up to 6%. These discretionary contributions were remitted to the Plan during April 2024 and are included in the employer contributions receivable as of December 31, 2024.

**D. Participant accounts** - Each participant's account is credited with the participant's contribution, the Company's discretionary matching contributions, allocations of the Company's discretionary qualified matching contributions, and allocations of Plan expenses, earnings or losses, as defined. Each participant's contributions and net earnings are maintained in participant-directed investment accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**E. Vesting** - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer discretionary matching and qualified matching contributions, plus actual earnings thereon, are based on years of credited service as follows:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	33%
2	66%
3 or more	100%

Participating employees of Ace Asphalt of Arizona, Inc. 401(k) Plan, merged into the Plan previously, who had not completed one hour of service as of September 1, 2021 are subject to a graded vesting schedule whereby employer contributions are 20% vested after each year of service, and 100% vested upon being credited with five or more years of service.

# SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### (1) Description of the Plan (continued)

- F. Notes receivable from participants** - Participants may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Notes receivable are secured by the vested balance in the participant's account and bear interest at the prime rate plus 2.00% as specified in the Wall Street Journal at the time of origination. All notes receivable are repaid in equal amounts over the repayment term. Repayment terms are five years or less except for loans to acquire a personal residence, for which the Plan may permit a longer repayment term.
- G. Distribution of benefits** - Upon termination of service due to death, disability, or retirement, a participant becomes 100% vested in his or her account and may receive a lump-sum distribution equal to the value of the participant's account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. If the participant account balance at time of termination is less than \$1,000, the amount shall be automatically distributed to the participant in a single lump sum. If the participant account balance at the time of termination is more than \$1,000, but is no more than \$5,000, and the participant does not elect to receive a distribution from the Plan either through a lump sum or a direct rollover, then the participant's benefits will be paid as a direct rollover to an individual retirement account unrelated to the Company. If the participant makes a request for distribution, and the individual vested account balance is more than \$5,000, then the distribution will be a lump sum payment. Subject to certain restrictions, participants may also withdraw from their account for financial hardships.
- H. Forfeitures** - Forfeitures of nonvested accounts are utilized to pay administrative expenses and offset employer contributions as required by the Plan document. At December 31, 2024 and 2023, forfeited non-vested accounts were not material. During the year ended December 31, 2024, approximately \$43,000 of forfeited nonvested accounts were used to offset employer contribution.
- I. Administrative expenses** - Administrative expenses are paid by the Plan. There are certain expenses of the Plan paid for by the Plan sponsor that are not expected to be reimbursed by the Plan.
- J. Plan termination** - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

### (2) Significant accounting policies

The significant accounting policies followed by the Plan are as follows:

**Basis of accounting** - The accompanying financial statements of the Plan are prepared on the accrual basis of accounting. Accordingly, income and contributions are recognized when earned and expenses are recorded when incurred.

**Management's use of estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

**Investment valuation and income recognition** - Mutual funds and the money market fund are reported at fair value and the common/collective trusts are reported at net asset value ("NAV") as a practical expedient.

# SUNLAND ASPHALT AND CONSTRUCTION EMPLOYEES 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### (2) Significant accounting policies (continued)

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

Following is a description of the valuation methodologies used for the investments held by the Plan. There have been no changes in the methodologies as of December 31, 2024 and 2023.

*Common/collective trusts ("CCTs")* - CCTs are valued at unit value, which is based on the fair value of the underlying assets, as determined by quoted market prices, divided by the number of units outstanding. Unit value for the CCTs is the equivalent of net asset value, which is a practical expedient for estimating the fair value. The CCTs had no unfunded commitments as of December 31, 2024 and 2023 and could be redeemed daily with no redemption notice period or other redemption restrictions.

*Mutual funds and money market fund* - Shares are stated at net asset values, which are readily determinable fair values of those shares as they are published daily and are the basis for current transactions.

**Fair value measurement** - The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 are described below:

- 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. If a Level 1 input is available, it must be used.
- Level 2: Inputs other than quoted prices that are observable for assets or liabilities, either directly or indirectly. Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.
- Level 3: Unobservable inputs, which contain assumptions by the party valuing those assets or liabilities. For Level 3 inputs, there is no market data or correlations with market assumptions. Examples would include limited partnership interests, closely held stock, etc.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**Notes receivable from participants** - Notes receivable from participants are measured at their unpaid principal balance plus accrued interest.

**Payment of benefits** - Benefits are recorded when paid.

**Subsequent events** - The Plan's management has evaluated subsequent events through October 15, 2025, which is the date the financial statements of the Plan were available to be issued. The Plan was amended effective April 15, 2025, to permit the merger of Metro Pavers, Inc. 401(k) Profit Sharing Plan and Georgia Paving 401(k) Profit Sharing Plan and Trust into the Plan.

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**(3) Investments**

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 32,056,543	\$ -	\$ -	\$ 32,056,543
Money market fund	1,080,735	-	-	1,080,735
Common/collective trusts*	-	-	-	285,660
Total investments	<u>\$ 33,137,278</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,422,938</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 24,610,457	\$ -	\$ -	\$ 24,610,457
Money market fund	321,289	-	-	321,289
Common/collective trusts*	-	-	-	3,287,106
Total investments	<u>\$ 24,931,746</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,218,852</u>

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

**(4) Information certified by the Plan's trustee**

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the Plan's trustee, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments
- Notes receivable from participants
- Interest and dividend income on investments
- Net appreciation in fair value of investments
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

**(5) Party-in-interest transactions**

During the year ended December 31, 2024, the Plan paid Fidelity Workplace Services LLC fees for recordkeeping and contract administration services; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity totaled \$29,768 for the year ended December 31, 2024. There was also \$46,422 and \$22,308 paid to other parties during the year ended December 31, 2024, for investment management and advisory services, respectively.

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**(6) Income tax status**

The Plan has adopted a Prototype Plan which has obtained a favorable opinion letter from the IRS dated June 30, 2020, stating that the Prototype Plan was designed in accordance with the applicable regulations of the Internal Revenue Code. The Plan administrator has not obtained an individual determination letter for the Plan. The Prototype Plan has been amended since receipt of the opinion letter. The Plan sponsor and the Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**(7) Risks and uncertainties**

The Plan provides for various investment fund options, which in turn, invest in any combination of stocks, bonds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. The Plan's exposure to credit losses in the event of nonperformance of investments is limited to the carrying value of such investments. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

**(8) Excess contributions refundable**

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as liability with a corresponding reduction to participant contributions. The Plan distributes excess contributions to the applicable participants prior to March 15 of the following Plan year. At December 31, 2024 and 2023, amounts refundable by the Plan to participants totaled \$132,379 and \$149,341, respectively.

**(9) Reconciliation of financial statements to Form 5500**

The following is a reconciliation of the statements of net assets available for benefits as reported in the financial statements to the Form 5500 as of December 31:

	<b>2024</b>	<b>2023</b>
Net assets available for benefits as reported in the financial statements	\$ 33,923,389	\$ 28,748,564
Participant contributions receivable at December 31	-	(42,924)
Employer contributions receivable at December 31	(59,378)	(35,621)
Excess contributions refundable at December 31	132,379	149,341
Net assets available for benefits as reported in the Form 5500	\$ 33,996,390	\$ 28,819,360

The following is a reconciliation of changes in net assets available for benefits as reported in the financial statements for the year ended December 31, 2024 to the Form 5500:

Net change in net assets as reported in the financial statements	\$ 5,174,825
Participant contributions receivable at December 31, 2023	42,924
Employer contributions receivable at December 31, 2023	35,621
Employer contributions receivable at December 31, 2024	(59,378)
Excess contributions refundable at December 31, 2023	(149,341)
Excess contributions refundable at December 31, 2024	132,379
Net income as reported in the Form 5500	\$ 5,177,030

**SUPPLEMENTAL SCHEDULE**

**SUNLAND ASPHALT AND CONSTRUCTION  
EMPLOYEES 401(k) SAVINGS PLAN**

PLAN: 001  
EIN: 86-0455988

**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
<b>Mutual funds</b>				
	PIMCO	PIMCO Income Instl	**	\$ 1,552,045
	Franklin Templeton Investments	BrandywineGLOBAL High Yield IS	**	172,721
	Columbia Threadneedle	Columbia Dividend Income Inst 3	**	1,662,634
	Goldman Sachs	Goldman Sachs GQG Ptnrs Intl Opps Instl	**	780,877
	Vanguard	Vanguard Developed Markets Index Admiral	**	126,630
	American Funds	American Funds American Balanced R6	**	10,084
	Dimensional Fund Advisors	DFA Global Real Estate Securities Port	**	141,197
	Dimensional Fund Advisors	DFA Inflation-Protected Securities I	**	208,199
	RBC Global Asset Management	RBC Emerging Markets Equity I	**	328,087
	Fidelity Investments	Fidelity Blue Chip Growth K	**	3,873,655
	Fidelity Investments	Fidelity 500 Index	**	2,519,591
*	Fidelity Investments	Fidelity Mid Cap Index	**	93,659
*	Fidelity Investments	Fidelity Small Cap Index	**	559,558
*	Fidelity Investments	Fidelity Freedom Index Inc Instl Prem	**	553,914
*	Fidelity Investments	Fidelity Freedom Index 2015 Instl Prem	**	179,032
*	Fidelity Investments	Fidelity Freedom Index 2020 Instl Prem	**	712,503
*	Fidelity Investments	Fidelity Freedom Index 2025 Instl Prem	**	3,138,183
*	Fidelity Investments	Fidelity Freedom Index 2030 Instl Prem	**	4,043,102
*	Fidelity Investments	Fidelity Freedom Index 2035 Instl Prem	**	1,737,290
*	Fidelity Investments	Fidelity Freedom Index 2040 Instl Prem	**	2,496,512
*	Fidelity Investments	Fidelity Freedom Index 2045 Instl Prem	**	2,330,080
*	Fidelity Investments	Fidelity Freedom Index 2050 Instl Prem	**	2,334,520
*	Fidelity Investments	Fidelity Freedom Index 2055 Instl Prem	**	1,158,698
*	Fidelity Investments	Fidelity Freedom Index 2060 Instl Prem	**	575,795
*	Fidelity Investments	Fidelity Mid Cap Value Index	**	18,453
*	Fidelity Investments	Fidelity Small Cap Growth Index	**	24,286
*	Fidelity Investments	Fidelity Small Cap Value Index	**	147,665
*	Fidelity Investments	Fidelity Freedom Index 2065 Instl Prem	**	<u>577,573</u>
	Total mutual funds			32,056,543
<b>Money market fund</b>				
	Vanguard	Money Market Fund	**	1,080,735
<b>Common/collective trusts</b>				
	Great Gray Trust Company	Mid Cap Growth Fund Fee Class I 1	**	285,660
<b>Participant loans</b>				
	Participant loans	Notes receivable with maturity dates through December 2028 and interest rates at 5.25% and 10.50%.	-0-	<u>573,452</u>
TOTAL ASSETS HELD (AT END OF YEAR)				<u>\$ 33,996,390</u>

\* Denotes a party-in-interest

\*\* Cost information not required for participant directed investments