

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: [X] 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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926 ANNUITY PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 03/01/1978
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEE OF CARPET, LINOLEUM AND SOFT TILE LOCAL 1926
2b Employer Identification Number (EIN): 99-0180872
2c Plan Sponsor's telephone number: 808-523-9411
2d Business code (see instructions): 238300

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	173
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	173
	6a(2)	187
	6b	0
	6c	68
	6d	255
	6e	0
	6f	255
	6g(1)	246
6g(2)	255	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	21

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926 ANNUITY PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEE OF CARPET, LINOLEUM AND SOFT TILE LOCAL 1926	D Employer Identification Number (EIN) 99-0180872	

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

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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)

HGK

525 WASHINGTON BLVD
NEW JERSEY CITY, NJ 07310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 19	INVESTMENT MANAGEMENT	44000	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)

YAMAMOTO CALIBOSO HETHERINGTON

1100 ALAKEA ST 3100
HONOLULU, HI 96813

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	8760	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)

MC GROUP HAWAII, INC.

PO BOX 62030
HONOLULU, HI 96839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	15916	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CKW FINANCIAL

1003 BISHOP STREET
HONOLULU, HI 96813

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 19	INVESTMENT MANAGEMENT	9550	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)

SEGAL CONSULTING

180 HOWARD STREET
SAN FRANCISCO, CA 94105

(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?
16 22 11	CONSULTANT	11292	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)

BENEFIT & RISK MANAGEMENT SERVICES

560 N NIMITZ HWY STE 209
808-523-0199
HONOLULU, HI 96817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 29	ADMINISTRATOR	61689	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926 ANNUITY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEE OF CARPET, LINOLEUM AND SOFT TILE LOCAL 1926	D Employer Identification Number (EIN) 99-0180872

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1177563	473069
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	129057	138960
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	654626	1666045
(2) U.S. Government securities	1c(2)	2340979	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1224914	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1931675	
(5) Partnership/joint venture interests	1c(5)	639194	685356
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5306995	12607723
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	13405003	15571153
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	13322	12176
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	218667	348995
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	231989	361171
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	13173014	15209982

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1412587	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1412587
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	175	
(B) U.S. Government securities.....	2b(1)(B)	129695	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		129870
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	338649	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		338649
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	27786984	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	27034191	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		752793
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	77557	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		418
d Total income. Add all income amounts in column (b) and enter total	2d		2711874

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	499093	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		499093
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	64660	
(3) Recordkeeping fees	2i(3)	2260	
(4) IQPA audit fees	2i(4)	15916	
(5) Investment advisory and investment management fees	2i(5)	66891	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	9721	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	16365	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		175813
j Total expenses. Add all expense amounts in column (b) and enter total	2j		674906

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2036968
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MC GROUP HAWAII, INC.**

(2) EIN: **27-3701730**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Financial Statements
with
Independent Auditor's Report
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Carpet, Linoleum and Soft Tile
Local Union 1926 Annuity Plan

Opinion

We have audited the accompanying financial statements of the Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan, or "The Plan", an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements (Continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan's Internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, Schedule of Reportable Transactions for the year ended December 31, 2024, and Schedule of General and Administrative Expenses for the years ended December 31, 2024 and 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

MC Group Hawaii, Inc.

October 8, 2025

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Mutual funds & ETFs	\$ 12,607,723	\$ 5,306,995
Short-term investments	1,666,045	654,626
Partnership	685,356	639,194
Common stock	-	1,931,675
Government securities	-	2,340,979
Corporate bonds	-	1,224,914
	14,959,124	12,098,383
Contributions receivable	138,960	129,057
Cash	473,069	1,177,563
Total Assets	\$ 15,571,153	\$ 13,405,003
LIABILITIES		
Accounts payable	\$ 12,176	\$ 13,322
Employer Contributions Held in Trust	348,995	218,667
Total liabilities	361,171	231,989
NET ASSETS AVAILABLE FOR BENEFITS	\$ 15,209,982	\$ 13,173,014

See accompanying notes to financial statements.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS		
Investment Income		
Interest	\$ 129,870	\$ 109,803
Dividends	338,649	195,219
Net appreciation in fair value of investments	830,350	1,246,187
Total investment income	1,298,869	1,551,209
Less: investment expenses	(61,470)	(83,619)
Net investment income	1,237,399	1,467,590
Employer contribution	1,412,587	1,288,746
Other income	418	1,802
Total additions to net assets	2,650,404	2,758,138
DEDUCTIONS FROM NET ASSETS		
Benefit payments	499,092	1,009,936
General and administrative	114,344	123,431
Total deductions from net assets	613,436	1,133,367
Net increase in net assets	2,036,968	1,624,771
Net assets available for benefits, beginning of year	13,173,014	11,548,243
Net assets available for benefits, end of year	\$ 15,209,982	\$ 13,173,014

See accompanying notes to financial statements.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following brief description of Carpet, Linoleum and Soft Tile Local Union 1926 Annuity Plan (the Plan) is provided for general purposes only. Participants should refer to the Plan Document for more complete information.

General

The Plan was established on March 1, 1978, under a labor agreement between the Hawaii Flooring Association and other signatory employers and the Carpet, Linoleum and Soft Tile Workers, Local Union 1926 of the International Brotherhood of Painters and Allied Trades, AFL-CIO, for the purposes of providing annuity benefits to the employees in the floor covering industry and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and is exempt from federal taxes on income under the current provisions of the Internal Revenue Code.

Eligibility

A participant becomes eligible to participate in the plan after they have completed at least 301 hours of service during a 12 consecutive month plan year period. In order to maintain eligibility, a participant must be credited with at least 301 hours of service in the plan year.

Participant Accounts

A separate account is maintained for each participant which includes:

1. The amount in the individual account, as of the previous valuation date.
2. Contributions made of each participant's behalf to the Defined Contribution Plan.
3. The investment income or losses, net of a share of expenses of the Plan and any expenses based on investment expenses.
4. Deductions for benefits paid.

Vesting

A participant earns a permanent right to a retirement benefit at Normal Retirement Age as soon as they become vested. A participant is always 100% vested or fully entitled to the value of participant's individual account. Payment of participant accounts, however, will only be made for certain events as described in the Plan Document, which include retirement, termination of employment, disability, or death.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (CONTINUED)

Payment of Benefits

Participants are entitled to a distribution of their individual accounts upon attainment of normal or early retirement, or as a result of permanent and total disability retirement. Participants may select either a lump-sum or partial lump sum up to twice a year, or an annuity not to exceed the life expectancy of the employee.

Participants who elect to have payments in the form of a joint and survivor annuity, a monthly benefit will continue to their beneficiary after death. If participants elect to receive payments in the form of an annuity over a guaranteed number of years, the balance of monthly payments will be paid to a designated beneficiary in the event of death.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applicable to defined contribution employee benefit plans. The financial statements present the net assets available for benefits and changes therein, and reflect investment transactions, income, and contributions as reported by the Plan's trustee and recordkeeper.

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management and trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, as well as related disclosures at the date of the financial statements.

Significant estimates include the fair value of investments and the assessment of collectability for employer contribution receivables. Actual results could differ from those estimates, and such differences may be material to the financial statements.

c. Risk and Uncertainties

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

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d. Revenue Recognition

The Plan receives contributions from multiple participating employers under the terms of the collective bargaining agreement. Employer contributions are recognized in the period in which covered employee service is performed and the contribution is due, in accordance with the terms of the respective agreements.

Investment income, including interest and dividends, is recognized as earned on an accrual basis. Purchases and sales of investments are recorded on a trade-date basis. Net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year and unrealized gains and losses on investments held at year-end.

e. Cash and Cash Equivalents

Cash and cash equivalents include short-term, highly liquid investments with original maturities of three months or less at the date of acquisition, other than those held in investment accounts. These balances may include demand deposits, money market funds, and short-term certificates of deposit. Cash and cash equivalents are stated at cost, which approximates fair value.

f. Contribution Receivable and Delinquent Contributions

Contributions receivable represents amounts due from participating employers based on covered employee hours worked prior to year-end, as required under the terms of applicable collective bargaining agreements, but not yet received by the Plan. Contributions are recorded as receivable when the underlying service has been performed by participants and the employer is obligated to remit payment to the Plan.

Receivables are reported at the amount the Plan expects to collect. The Plan uses the direct write-off method to account for uncollectible contributions, under which receivables are written off when determined to be uncollectible. The Plan evaluates collectability based on historical trends, communications with contributing employers, and other relevant factors. As such, the Plan has concluded that an allowance for doubtful accounts is not necessary as of the reporting date.

Under Department of Labor (DOL) guidelines, employer contributions must be transmitted to the Plan as soon as they can reasonably be segregated from the employer's general assets. The Plan monitors compliance with these contribution deadlines on an ongoing basis.

During the years ended December 31, 2024 and 2023, certain participating employers did not remit contributions with the required timeframe. The Plan identified these instances of delinquent contributions and pursued collection through its standard enforcement procedures, including follow-up communications and legal action, when necessary. Most delinquent amounts were subsequently paid, and any unresolved items remain under review.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g. Investments

Investments are stated at fair value. Fair value is determined based on quoted market prices when available or through the use of observable inputs and valuation techniques. The Plan's investments may include mutual funds, U.S. government securities, corporate and foreign bonds, common stocks, and short-term investment funds. Purchases and sales of securities are recorded on a trade-date basis. The cost of securities sold includes brokerage commissions and other direct expenses. Identification of the cost of investments sold is determined on the average cost basis.

Investment management and custodial fees are either paid directly by the Plan or deducted from investment returns. Such fees are reflected as reductions of investment income on the Statements of Changes in Net Assets Available for Benefits.

h. Payment of Benefit

Benefit payments are recorded when distributions are made. As such, amounts allocated to accounts of participants who have elected to withdraw from the Plan but have not yet been paid are not reflected as liabilities in the financial statements. All benefit payments are made from Plan assets and are subject to applicable tax withholding and reporting requirements.

i. Administrative Expenses

Administrative expenses to the Plan include costs related to legal, accounting, auditing, consulting, trustee meetings, recordkeeping, and other services necessary for the administration and operation of the Plan. These expenses are paid directly from Plan assets, as permitted under the Plan document. All administrative expenses are reviewed and approved by the Board of Trustees to ensure reasonableness, consistency with fiduciary standards under ERISA, and compliance with the terms of the Plan.

3. PLAN TERMINATION

Although it has not expressed any intention to do so, the Board of Trustees may terminate the Trust at any time. The Trust shall not be terminated without terminating the Plan, but the Plan may be wholly or partially terminated without terminating the Trust. Termination shall be accomplished in the same manner as amendments are made to the Trust agreement.

Upon termination of the Trust, all debts and obligations of the Trust shall first be satisfied. The Joint Board shall thereupon use the remaining Trust assets to distribute the benefits in a manner provided under the Plan, or in the absence of a Plan provision, to distribute benefits in a manner permitted under ERISA for so long as Trust assets permit.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

4. 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 hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

Exchange traded funds – Valued at the closing price reported by the fund. Exchange traded funds (ETF) held by the Plan are open-ended management investment companies that are registered with the Securities and Exchange Commission. The shares are traded throughout the day at the market price.

Common stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (CONTINUED)

Corporate bonds – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuer with similar credit ratings.

U.S. government securities – Valued using pricing models maximizing the use of observable inputs for similar securities.

Limited partnership – Valued at fair value based on the NAV of the units held in the account. The NAV, as provided by the custodian, is used as a practical expedient to estimate the fair value. The NAV is based on the observable market prices of the underlying investments within the account less liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following is a summary of the input used as of December 31, 2024, in valuing the Plan’s investments carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds & ETFs	\$ 12,607,723	\$ -	\$ -	\$ 12,607,723
Short-term investments	-	1,666,045	-	1,666,045
Investments at fair value	12,607,723	1,666,045	-	14,273,768
Investments measured at net asset value				<u>685,356</u>
Total investments at fair value				<u>\$ 14,959,124</u>

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (CONTINUED)

The following is a summary of the input used as of December 31, 2023, in valuing the Plan's investments carried at fair value:

	Level 1	Level 2	Level 3	Total
Mutual funds & ETFs	\$ 12,607,723	\$ -	\$ -	\$ 12,607,723
Common stock	1,931,675	-	-	1,931,675
US government securities	2,340,979	-	-	2,340,979
Corporate bonds	-	1,224,914	-	1,224,914
Short-term investments	-	1,666,045	-	1,666,045
Investments at fair value	9,579,649	1,879,540	-	11,459,189
Investments measured at net asset value				639,194
Total investments at fair value				<u>\$ 12,098,383</u>

In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023:

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Partnership Real Estate Trust	\$ 685,356	\$ 639,194	\$ -	[a]	[a]
	<u>\$ 685,356</u>	<u>\$ 639,194</u>	<u>\$ -</u>		

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENT (CONTINUED)

[a] BlackSand Capital Opportunity Fund II, L.P. (“BSC” or the “Fund”) is a private equity real estate fund that invests in real estate in the State of Hawaii. There is no public market for the BSC limited partnership interests, and such interests have no readily ascertainable value. The estimate of the fair value of the Carpet, Linoleum & Soft Tile Local Union 1926 Annuity Plan’s (“LP’s”) limited partnership interest in BSC set forth below is based on the General Partner’s estimate of the amount that the limited partners would receive (1) if the real estate held by the entities in which the Fund has invested were sold for fair value in orderly liquidation, and the liquidation proceeds were distributed to the owners of such entities, and (2) if the Fund were to liquidate, cancel the limited partners’ obligation to contribute to the balance of their capital commitments, and distribute the liquidation proceeds to its partners. Subject to the provisions set forth in the Limited Partnership Agreement, no Limited Partner may withdraw as a Partner of the Partnership.

Such estimate does not include any discounts for lack of control or lack of marketability of the BSC limited partnership interest or the time and costs required to complete the liquidation process. The estimated fair value of the underlying real estate was determined based on discounted cash flow analysis, market comparisons, third party appraisals and/or other relevant factors. Development projects were valued based on cost and any recognized gains.

5. NET CHANGE IN FAIR VALUE OF INVESTMENTS

Net changes in the fair value of investments include both realized gains and losses on investments sold during the year and change in unrealized gains and losses on investments held at year-end. Realized gains and losses are calculated based on the difference between the proceeds received and the average cost of the investments sold.

The components of investment appreciation for the years ended December 31, 2024 and 2023 are as follows:

	2024	2023
U.S. government securities	\$ (81,748)	\$ (15,480)
Corporate and foreign bonds	(53,077)	(64,252)
Other	407,921	364,376
Mutual funds	557,254	961,543
Net appreciation in fair value of investments	\$ 830,350	\$ 1,246,187

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

6. PARTY-IN-INTEREST TRANSACTIONS

Certain transactions occurred during the year with parties considered to be parties-in-interest, as defined under ERISA. These parties include the Plan's trustees, service providers, investment managers, record keeper, and any sponsoring employers.

The Plan engaged in routine transactions with these parties, including payment of administrative expenses, investment management fees, and trustee-related expenses. All such transactions are conducted in the ordinary course of business and are permitted under the provisions of the Plan and ERISA. These transactions are exempt from the prohibited transactions provisions of ERISA under statutory or administrative exemptions.

During the years ended December 31, 2024 and 2023, the Plan paid administrative, recordkeeping, and trustee fees totaling \$157,188 and \$182,538, respectively, to service providers who are considered parties-in-interest. Additionally, certain Plan investments are held in investment vehicles managed by institutions that may be related to the Plan's investment managers. Fees related to these investments are reflected as a reduction in investment income on the accompanying financial statements.

7. PROHIBITED TRANSACTIONS

The Plan is subject to prohibited transactions rules under ERISA and the IRC, which generally prohibit transactions between the Plan and parties-in-interest unless an exemption applies.

For the years ended December 31, 2024 and 2023, the Plan reviewed its operations, contracts, and service agreements to identify any transactions that may be considered prohibited under ERISA or IRC. Based on this review, the Plan is not aware of any non-exempt prohibited transactions that occurred for both years.

8. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Sponsor by a letter dated September 10, 2015, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). Subsequent to the issuance of this determination letter, the Plan was amended. However, the Sponsor and Plan management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt.

Accounting principles generally accepted in the United States of America require plan management tax positions taken by the Plan and recognize tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

9. CONCENTRATION OF CREDIT RISK

The Plan maintains its cash balances at high credit quality financial institutions. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000. As of December 31, 2024 and 2023, the Plan had accounts which exceeded the Federal insured amount by approximately \$672,000 and \$930,000, respectively. The Plan has not experienced any loss in these accounts and believes it is not exposed to any significant credit risks in cash.

10. EMPLOYER CONTRIBUTIONS HELD IN TRUST

The Plan agreed to a settlement with an employer to pay delinquent contributions in equal monthly installments. The settlement amount would also include delinquent contributions for the Health & Welfare Trust Fund, Retiree Health Reimbursement Trust Fund, Vacation & Holiday Trust Fund, and Market Recovery Trust Fund. The contributions will be allocated to the respective funds at a future determined date. As of December 31, 2024 and 2023, contributions held in trust amounted to \$348,995 and \$223,767, respectively.

11. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 8, 2025, the date which the financial statements were made available to be issued.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Schedules of General and Administrative Expenses

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrative fees	\$ 64,660	\$ 59,686
Audit fees	15,916	15,288
Legal fees	9,721	18,150
Payroll audits	-	4,392
Consultant	5,421	1,403
Insurance	8,817	13,071
Printing	3,178	6,392
Meeting	2,537	4,040
Bank fees	500	1,000
Miscellaneous	<u>3,594</u>	<u>9</u>
Total	<u>\$ 114,344</u>	<u>\$ 123,431</u>

See accompanying notes to financial statements.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Plan Sponsor EIN: 99-0180872

Plan Number: 002

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issuer, borrower, or lessor or similar party	(c) Description of investment including maturity date, rate of Rate Maturity res/units	(d) Cost	(e) Current value
Mutual funds & ETFs:				
	GOLDMAN SACHS EMERGING MARKET DEBTS FUND		\$ 420,527.0	\$ 457,374.0
	GOLDMAN SACHS EQUAL WEIGHT US LARGE CAP		2,127,315	2,160,759
	ISHARES CORE MSCI EAFE ETF		486,356	488,153
	ISHARES CORE MSCI EMERGING MARKETS ETF		4,413,036	5,568,324
	ISHARES CORE S&P 500 ETF		657,024	714,384
	ISHARES CORE S&P MID CAP ETF		378,354	364,861
	ISHARES MSCI EMERGING MARKETS EX CHINA ETF		880,200	887,071
	JP MORGAN GLOBAL BOND OPPORTUNITIES FUND		432,900	427,221
	MANNING & NAPIER HIGH YIELD BOND SERIES		951,200	957,645
	NYLI MACKAY SHORT DURATION HIGH INCOME FUND		399,600	396,095
	PIA HIGH YIELD FUND		186,720	185,836
	VANGUARD FTSE ALL WORLD EX US ETF			
Total mutual funds & ETFs			\$ 11,333,232	\$ 12,607,723
Short-term investments:				
	FIDELITY GOVERNMENT PORTFOLIO		\$ 1,666,045	\$ 1,666,045
Total short-term investments			\$ 1,666,045	\$ 1,666,045
Partnerships				
	BLACKSAND CAPITAL OPPORTUNITY FUND II, L.P.		\$ 685,356	\$ 685,356
Total partnerships			\$ 685,356	\$ 685,356
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES			\$ 13,684,633	\$ 14,959,124

See accompanying notes to financial statements.

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Plan Sponsor EIN: 99-0180872

Plan Number: 002

Schedule H, line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Series in the same security</u>						
	Cap Institutional Svc Equities 59055	\$ -	\$ 2,015,539	\$ 2,060,449	\$ 2,015,539	\$ (44,910)
	Cowen Execution Solutions LLC	\$ -	\$ 2,278,382	\$ 1,482,227	\$ 2,278,382	\$ 796,155
	MarketAxess Corp 78582	\$ -	\$ 938,863	\$ 960,970	\$ 938,863	\$ (22,107)
	National Financial Svcs LLC 0226	\$ 5,576,962	\$ -	\$ 5,576,962	\$ 5,576,962	\$ -
<u>Single reportable transactions</u>						
	Fidelity Government Portfolio	\$ 1,355,771	\$ -	\$ 1,355,771	\$ 1,355,771	\$ -
		\$ -	\$ 921,400	\$ 921,400	\$ 921,400	\$ -
	SDIT Government Fund	\$ 900,000	\$ -	\$ 900,000	\$ 900,000	\$ -
		\$ 3,804,010	\$ -	\$ 3,804,010	\$ 3,804,010	\$ -
		\$ 1,290,558	\$ -	\$ 1,290,558	\$ 1,290,558	\$ -
		\$ 6,073,295	\$ -	\$ 6,073,295	\$ 6,073,295	\$ -
		\$ -	\$ 958,324	\$ 958,324	\$ 958,324	\$ -
		\$ -	\$ 6,073,295	\$ 6,073,295	\$ 6,073,295	\$ -
		\$ -	\$ 4,618,638	\$ 4,618,638	\$ 4,618,638	\$ -
		\$ -	\$ 832,500	\$ 832,500	\$ 832,500	\$ -
		\$ -	\$ 1,355,771	\$ 1,355,771	\$ 1,355,771	\$ -
	iShares Core MSCI EAFE ETF	\$ 1,134,260	\$ -	\$ 1,134,260	\$ 1,134,260	\$ -
	iShares Core S&P 500 ETF	\$ 2,414,708	\$ -	\$ 2,414,708	\$ 2,414,708	\$ -

See accompanying notes to financial statements.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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.)

B This return/report is: a single-employer plan a DFE (specify) _____

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 _____ ▶ the DFVC program

D Check box if filing under: Form 5558 automatic extension 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

<p>1a Name of plan CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926 ANNUITY PLAN</p>	<p>1b Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEE OF CARPET, LINOLEUM AND SOFT TILE LOCAL 1926 BENEFIT & RISK MANAGEMENT SERVICES 560 NORTH NIMITZ HIGHWAY, SUITE 209 HONOLULU HI 96817</p>	<p>1c Effective date of plan 03/01/1978</p> <p>2b Employer Identification Number (EIN) 99-0180872</p> <p>2c Plan Sponsor's telephone number 808-523-9411</p> <p>2d Business code (see instructions) 238300</p>	

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

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

SIGN HERE		10/9/2025	PATERNO S. ASUNCION
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/9/2025	KEITH EMERSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Plan Sponsor EIN: 99-0180872

Plan Number: 002

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issuer, borrower, or lessor or similar party	(c) Description of investment including maturity date, rate of Rate Maturity res/units	(d) Cost	(e) Current value
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	GOLDMAN SACHS EQUAL WEIGHT US LARGE CAP		\$ 420,527.0	\$ 457,374.0
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**CARPET, LINOLEUM AND SOFT TILE LOCAL UNION 1926
ANNUITY PLAN**

Plan Sponsor EIN: 99-0180872

Plan Number: 002

Schedule H, line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
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<u>Single reportable transactions</u>						
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		\$ -	\$ 921,400	\$ 921,400	\$ 921,400	\$ -
	SDIT Government Fund	\$ 900,000	\$ -	\$ 900,000	\$ 900,000	\$ -
		\$ 3,804,010	\$ -	\$ 3,804,010	\$ 3,804,010	\$ -
		\$ 1,290,558	\$ -	\$ 1,290,558	\$ 1,290,558	\$ -
		\$ 6,073,295	\$ -	\$ 6,073,295	\$ 6,073,295	\$ -
		\$ -	\$ 958,324	\$ 958,324	\$ 958,324	\$ -
		\$ -	\$ 6,073,295	\$ 6,073,295	\$ 6,073,295	\$ -
		\$ -	\$ 4,618,638	\$ 4,618,638	\$ 4,618,638	\$ -
		\$ -	\$ 832,500	\$ 832,500	\$ 832,500	\$ -
		\$ -	\$ 1,355,771	\$ 1,355,771	\$ 1,355,771	\$ -
	iShares Core MSCI EAFE ETF	\$ 1,134,260	\$ -	\$ 1,134,260	\$ 1,134,260	\$ -
	iShares Core S&P 500 ETF	\$ 2,414,708	\$ -	\$ 2,414,708	\$ 2,414,708	\$ -

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