

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (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: KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/01/1981
2a Plan sponsor's name (employer, if for a single-employer plan): KANSAS BUILDING TRADES
2b Employer Identification Number (EIN): 48-0917858
2c Plan Sponsor's telephone number: 785-267-0140
2d Business code (see instructions): 238900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for 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	419
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)	419
	6a(2)	345
	6b	
	6c	
	6d	345
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	58

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4Q

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 KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 KANSAS BUILDING TRADES	D Employer Identification Number (EIN) 48-0917858	

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)

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 S LENOLA RD
MAPLE SHADE, NJ 08052

(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?
12	DATA PROCESSING	9500	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)

MIZE CPAS INC.

120 SE 6TH AVE, SUITE 200
TOPEKA, KS 66603

48-0882363

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	PLAN AUDITOR	9000	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)

BRIER PAYNE MEADE INSURANCE

12900 METCALF AVE, SUITE 200
OVERLAND PARK, KS 66213

(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?
23	INSURANCE	6488	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

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

a Name: MIZE CPAS INC.	b EIN: 48-0882363
c Position: PLAN AUDITOR	
d Address: 120 SE 6TH AVE, SUITE 200 TOPEKA, KS 66603	e Telephone: 785-233-0536

Explanation: CHANGE IN AUDITOR WAS THE RESULT OF A ROUTINE RFP VENDOR SEARCH PROCESS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 KANSAS BUILDING TRADES	D Employer Identification Number (EIN) 48-0917858

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	9218	17386
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	56254	60915
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10301	13812
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	863675	975875
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)		
(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	939448	1067988
Liabilities			
g Benefit claims payable.....	1g	0	278353
h Operating payables.....	1h	8598	4518
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	128886	243174
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	137484	526045
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	801964	541943

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)	855095	
(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)		855095
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	10649	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10649
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		865744

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1087611	
(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)		1087611
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)		
(3) Recordkeeping fees	2i(3)	2335	
(4) IQPA audit fees	2i(4)	9000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2848	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	23971	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		38154
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1125765

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-260021
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: RUBINBROWN LLP

(2) EIN: 43-0765316

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		1500000
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.)			
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 _____.

KANSAS CONSTRUCTION INDUSTRY
OPEN END SAVINGS TRUST FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2024

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Independent Auditors' Report

Board of Trustees
Kansas Construction Industry Open End
Savings Trust Fund
Topeka, Kansas

Opinion On The 2024 Financial Statements

We have audited the financial statements of Kansas Construction Industry Open End Savings Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly in all material respects, the net assets available for benefits of the Kansas Construction Industry Open End Savings Trust Fund as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion On The 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Kansas Construction Industry Open End Savings Trust Fund and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The 2024 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; this includes 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 Kansas Construction Industry Open End Savings Trust Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining 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 to which may become due to such participants.

Auditors' Responsibilities For The Audit Of The 2024 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 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Kansas Construction Industry Open End Savings Trust Fund'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 Kansas Construction Industry Open End Savings Trust Fund'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.

2024 Supplemental Schedule Required By ERISA

Our audit was 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 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 has been subjected to the 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 information in the accompanying schedule 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.

Other Matter

Auditors' Report On The 2023 Financial Statements

The 2023 financial statements of Kansas Construction Industry Open End Savings Trust Fund were audited by predecessor auditors whose report dated October 15, 2024, expressed an unmodified opinion on those financial statements and included an other-matter paragraph that provided an opinion that the information in the 2023 supplemental schedule was fairly stated in all material respects in relation to the financial statements as a whole.

RubinBrown LLP

October 15, 2025

**KANSAS CONSTRUCTION INDUSTRY OPEN END
SAVINGS TRUST FUND**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
Assets		
Cash at bank	\$ 17,386	\$ 9,218
Money market account	975,875	863,675
Employer contributions receivable	60,915	56,254
Prepaid expense	13,812	10,301
Total Assets	1,067,988	939,448
Liabilities and Net Assets Available for Benefits		
Liabilities		
Due to Kansas Building Trades Open End Health and Welfare Fund	243,174	128,886
Accounts payable	4,518	8,598
Total Liabilities	247,692	137,484
Net Assets Available For Benefits	\$ 820,296	\$ 801,964

**KANSAS CONSTRUCTION INDUSTRY OPEN END
SAVINGS TRUST FUND**

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

	For The Years Ended December 31,	
	2024	2023
Additions to Net Assets Attributed To:		
Employer contributions	\$ 904,301	\$ 832,462
Less: reciprocal transfers	(49,206)	(54,639)
Interest income	10,649	10,246
Total Additions	865,744	788,069
 Deductions from Net Assets Attributed To:		
Benefits paid	809,258	742,222
Operating expenses	38,154	51,621
Total Deductions	847,412	793,843
Net Increase (Decrease)	18,332	(5,774)
Net Assets Available For Benefits - Beginning Of Year	801,964	807,738
Net Assets Available For Benefits - End Of Year	\$ 820,296	\$ 801,964

KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND

NOTES TO FINANCIAL STATEMENTS December 31, 2024 And 2023

1. Description Of The Plan

General

The following description of the Kansas Construction Industry Open End Savings Trust Fund (the Fund) provides only general information. Participants should refer to the Fund Agreement for a more complete description of the Fund's provisions.

The Fund was established on April 1, 1981 under collective bargaining agreements. The Fund provides for the annual payment of savings benefits in accordance with programs established by the Board of Trustees. Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees is responsible for oversight of the Plan.

Contributions

Participating employers contribute at a fixed hourly rate pursuant to current collective bargaining agreements for each hour worked by bargaining unit employees. Payroll withholding taxes are deducted by the employer before the contributions are remitted to the Fund. At December 31, 2024 and 2023, the contribution rates ranged from \$0.50 to \$3.00 per hour for all participating local unions. Amounts remitted to the Fund are allocated to each participant's savings account. Participants are fully and immediately vested in all employers' contributions.

Participant Accounts

Benefits accumulate in each participant's savings account during the period from November 1st to the following October 31st. The Board may also designate that earnings and Fund administrative expenses be allocated to the participant accounts. Each participant is entitled to receive the accumulated benefits with an initial payout between mid-November and Christmas. Annually, at the direction of the Board of Trustees, the Fund office is to mail the participant's benefit check to the address shown in the Fund file.

Benefit obligations due to participants at December 31, 2024 and 2023 were \$278,353 and \$82,727, based on hours worked in November and December of 2024 and 2023, respectively.

KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND

Notes To Financial Statements (*Continued*)

Forfeitures

Any checks not delivered to participants and returned to the depository bank or the Board of Trustees, or any checks not cashed within thirty (30) days of issuance, will be voided and the funds may be used for the payment of administrative expenses after two years. A participant may obtain forfeited benefits, if the funds have not been used for administrative expenses, by writing to the Board of Trustees.

Administrative Expenses

Administrative expenses are paid from investment earnings and from forfeitures as described above. If these sources are not adequate to pay the administrative expenses of the Fund, the Board of Trustees may charge each participant's account with the proportionate share of such expenses.

Subsequent Events

Management has evaluated subsequent events through the date of the Independent Auditors' Report, which is when the financial statements were available for issue.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates And Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Fund's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation And Revenue Recognition

The Fund's investments are reported at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion on fair value measurements.

KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND

Notes To Financial Statements (*Continued*)

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

Contributions Receivable And Credit Loss Policy

Amounts due for contributions are stated at the amount management expects to collect from outstanding balances, less an allowance for expected credit losses. The expected credit losses amount reflects management's best estimate of amounts that will not be collected. This estimate considers historical experience, current conditions and, when applicable, reasonable and supportable forecasts. The Fund has concluded that no allowance for current expected credit losses was necessary at December 31, 2024 or 2023.

Payment Of Benefits

Benefit payments are recorded when paid.

Shared Services

The Fund has an agreement with the Kansas Building Trades Open End Health and Welfare Fund (the Health and Welfare Fund) whereby the Health and Welfare Fund incurs expense of general administration and, in return, receives reimbursement for a portion of shared services from the Fund.

"Due to Kansas Building Trades Open End Health and Welfare Fund" represents the unreimbursed portion of shared services and other expenses paid by the Health and Welfare Fund on behalf of the Fund.

Administrative Expenses

Certain expenses in connection with the general administration of the Fund are paid by the Fund and are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND

Notes To Financial Statements (*Continued*)

3. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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.

Level 2 Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND

Notes To Financial Statements (*Continued*)

The following is a description of the valuation methodology used for assets measured at fair value:

Money Market Accounts

Valued at cost, which approximates fair value. These investments are classified within Level 2 of the fair value hierarchy.

The method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Fund believes its valuation method is 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.

There have been no changes in the methodology used at December 31, 2024 or 2023.

4. Tax Status

The Fund has received an exemption letter from the Internal Revenue Service (IRS) dated August 18, 1981 stating that the VEBA Trust established under the Fund to hold the Fund's assets was in compliance with the applicable requirements of the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC); and accordingly, the Trust's net investment income is exempt from income taxes. The Fund Administrator and the Fund's counsel believe that the Fund, as amended, continues to qualify and to operate as designed in accordance with applicable provisions of the IRC.

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

KANSAS CONSTRUCTION INDUSTRY OPEN END SAVINGS TRUST FUND

Notes To Financial Statements *(Continued)*

5. Termination Of The Fund

Although they have not expressed any intent to do so, the Trustees have the right under the Fund to terminate the Trust when there is no longer a collective bargaining agreement in force requiring any contributions to the Fund, and all funds in their possession have been exhausted for the purposes set forth in the Trust.

In the event of termination of the Fund, the Trustees shall apply the assets of the Fund to provide for the payment of any and all obligations of the Fund, and shall distribute and apply any remaining surplus in such a manner as to best effectuate the purpose of the Fund. No part of the corpus or income of the Fund shall be used for or diverted to purposes other than for the exclusive benefit of the covered persons, their beneficiaries, the administrative expenses of the Fund, or for other payments in accordance with provisions of the Fund. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue to the benefit of the employers, the employers' association, or the Union.

6. Party In Interest Transactions

The Fund has an agreement with BMO Harris Bank to provide cash management services.

7. Concentration Of Credit Risk

The Fund maintains non-interest bearing bank accounts with a federally insured bank. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 (without regard to outstanding items). The balance at the bank may, at times and without regard to in-transit items, exceed the FDIC limit of \$250,000. The Fund has not experienced any losses on such accounts.

**KANSAS CONSTRUCTION INDUSTRY OPEN END
SAVINGS TRUST FUND**

Notes To Financial Statements *(Continued)*

8. Reconciliation Of The Financial Statements To Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 820,296	\$ 801,964
Savings benefits payable	<u>(278,353)</u>	<u>—</u>
Net Assets Per Form 5500	\$ 541,943	\$ 801,964

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500 for the Plan year ended December 31, 2024:

Savings benefits paid to participants per the financial statements	\$ 809,258
Add: Savings benefits payable to participants - end of year	278,353
Less: Savings benefits payable to participants - beginning of year	<u>—</u>
Benefits Paid To Participants Per Form 5500	\$ 1,087,611

Savings benefits payable to participants on Form 5500 include benefits that have been earned prior to December 31, but not yet paid as of that date.

Supplemental Schedule

**KANSAS CONSTRUCTION INDUSTRY OPEN END
SAVINGS TRUST FUND**

**EIN: 48-0917858 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2024**

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Cost	Current Value
Interest-Bearing Cash BMO Harris Bank *	Money market account	<u>\$ 975,875</u>	<u>\$ 975,875</u>

* Represents a party in interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

**KANSAS CONSTRUCTION INDUSTRY OPEN END
SAVINGS TRUST FUND**

**EIN: 48-0917858 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2024**

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Cost	Current Value
Interest-Bearing Cash BMO Harris Bank *	Money market account	<u>\$ 975,875</u>	<u>\$ 975,875</u>

* Represents a party in interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.