

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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 style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>ALABAMA LABORERS' HEALTH AND WELFARE FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JT BD OF TRUSTEES ALABAMA LABORERS FUND</u></p> <p><u>P.O. BOX 1449</u> <u>GOODLETTSVILLE, TN 37070-1449</u></p>	<p><b>1c</b> Effective date of plan <u>09/01/1967</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>23-7048018</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>615-859-0131</u></p> <p><b>2d</b> Business code (see instructions) <u>236200</u></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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	11/16/2025	DOUG IRWIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	257
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	257
	<b>6a(2)</b>	228
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	228
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	40

**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:  
4A 4B 4D 4E 4F

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

<p><b>A</b> Name of plan <b>ALABAMA LABORERS' HEALTH AND WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JT BD OF TRUSTEES ALABAMA LABORERS FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-7048018</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744		228	02/01/2024	01/31/2025

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
(6) Total additions .....			<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....			<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	94031
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

<b>A</b> Name of plan <b>ALABAMA LABORERS' HEALTH AND WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JT BD OF TRUSTEES ALABAMA LABORERS FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>23-7048018</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**HARTFORD LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>06-0974148</b>	<b>88072</b>		<b>228</b>	<b>02/01/2024</b>	<b>01/31/2025</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
(6) Total additions .....			<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....			<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	7298
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

<b>A</b> Name of plan <b>ALABAMA LABORERS' HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JT BD OF TRUSTEES ALABAMA LABORERS FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7048018</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

SOUTHERN BENEFIT ADMINISTRATORS

P.O. BOX 1449  
GOODLETTSVILLE, TN 37070-1449

62-1116095

(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?
14	NONE	96000	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)

BHA CONSULTING LLC

5400 LAUREL SPRINGS PKWY  
SUWANEE, GA 30024

26-1384808

(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	NONE	18978	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)

DANIELS, IRWIN & AYLOR

223 MADISON ST., STE 112  
MADISON, TN 37115-3660

62-1802605

(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	NONE	16175	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)

QUINN CONNOR WEAVER DAVIES & ROUCO

2700 US 280  
MOUNTAIN BROOK, AL 35223

45-1444874

(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	NONE	12048	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)

BLUE CROSS BLUE SHIELD OF ALABAMA

450 RIVERCHASE PKWY EAST  
BIRMINGHAM, AL 35298

63-0103830

(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 13 31 38 49 50 56 62	NONE	167412	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)

WELLS FARGO ADVISORS

1500 URBAN CENTER DR 375  
VESTAVIA HILLS, AL 35242

(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?
18 19 28	NONE	22709	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)

MONEY MARKET FUND

(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?
19 27	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK

PO BOX 609  
PITTSBURG, PA 15230-9738

22-1146430

(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?
15 18	NONE	7474	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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
MONEY MARKET FUND	19 27	
(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.	
MONEY MARKET FUND	SEE SCHEDULE ATTACHED	
(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.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>02/01/2024</b> and ending <b>01/31/2025</b>			
<b>A</b> Name of plan <b>ALABAMA LABORERS' HEALTH AND WELFARE FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>B</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><b>501</b></td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JT BD OF TRUSTEES ALABAMA LABORERS FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>D</b> Employer Identification Number (EIN) <b>23-7048018</b></td> </tr> </table>	<b>D</b> Employer Identification Number (EIN) <b>23-7048018</b>	
<b>D</b> Employer Identification Number (EIN) <b>23-7048018</b>			

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		105526
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	191921	114755
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	262367	293257
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	8742182	9037759
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1959328	2348615
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	6147	5002

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	11161945	11904914
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	154500	161100
<b>h</b> Operating payables.....	<b>1h</b>	8352	4313
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	162852	165413
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	10999093	11739501

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	2664767	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1798	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2666565
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	371540	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		371540
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	58037	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	27720	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		85757
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	2739169	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2764847	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-25678
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	315925	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		330781
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3744890

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2529640	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	101329	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2630969
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	96000	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	16175	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	22709	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	7474	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	12048	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	219107	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		373513
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3004482

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		740408
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: DANIELS, IRWIN & AYLOR

(2) EIN: 62-1802605

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

**FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANTS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

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**ORGANIZATION AND PURPOSE**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**Date of Agreement and Declaration of Trust**

September 1, 1967

**Office Location**

Goodlettsville, Tennessee

**Officers and Trustees**

Glenn Farner	Chairman
Harris Wilson	Secretary
Tim Bozeman	Trustee
Joe Davis III	Trustee
Jerome Peterson	Trustee
Jeff Rodgers	Trustee

**Purpose of the Fund**

To provide health, dental, vision, temporary disability and life insurance benefits to participants. The benefits provided by the Trustees are established to meet the objectives of the Fund and are consistent with the provisions of the Agreement and Declaration of Trust.



**DANIELS, IRWIN & AYLOR**

CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees of the  
Alabama Laborers' Health and Welfare Fund  
Goodlettsville, Tennessee

**Opinion**

We have audited the financial statements of the **Alabama Laborers' Health and Welfare Fund**, 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 and of plan's benefit obligations as of January 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan's benefit obligations of **Alabama Laborers' Health and Welfare Fund** as of January 31, 2025 and 2024, and the changes in its net assets available for benefits and plan's benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are required to be independent of **Alabama Laborers' Health and Welfare Fund** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 **Alabama Laborers' Health and Welfare Fund's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 **Alabama Laborers' Health and Welfare 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Alabama Laborers' Health and Welfare 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.

### **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 schedules for the years ended January 31, 2025 and 2024, together referred to as "supplemental information", are presented for the purpose of additional analyses 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 GAAS.

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.

*Daniels, Luvin & Aylor*

Certified Public Accountants

October 23, 2025

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31,**

	<b><u>2025</u></b>	<b><u>2024</u></b>
<b><u>ASSETS</u></b>		
Investments, at fair value:		
Investment cash accounts	\$ 23,812	\$ 63,743
Money market fund	1,038,614	1,000,894
Certificates of deposit	7,591,222	6,989,860
Common stock	<u>2,348,615</u>	<u>1,959,328</u>
	11,002,263	10,013,825
Receivables:		
Employer contributions	114,755	191,921
Accrued investment income	74,975	53,449
Claims refunds	0	92
Formulary rebates	209,612	205,202
Stop loss insurance dividends	8,034	3,274
Stop loss insurance premium refunds	456	0
Subrogation refunds	180	350
Prepaid expenses	5,002	6,147
Cash - Sweeps to money market @ 4.18%	384,111	445,139
Cash	<u>105,526</u>	<u>242,546</u>
Total assets	11,904,914	11,161,945
<b><u>LIABILITIES</u></b>		
Accounts payable and accrued expense	<u>4,313</u>	<u>8,352</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b><u>\$ 11,900,601</u></b>	<b><u>\$ 11,153,593</u></b>

The accompanying notes are an integral part of this statement.

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****ALABAMA LABORERS' HEALTH AND WELFARE FUND****FOR THE YEAR ENDED JANUARY 31,**

	<u>2025</u>	<u>2024</u>
Additions		
Employer contributions	\$ 2,664,767	\$ 3,004,379
Employee contributions	1,798	17,077
Investment income	457,297	341,018
Realized gains (losses) on sale of investments	14,888	(60,191)
Stop loss insurance dividends	8,034	3,274
Total additions	<u>3,146,784</u>	<u>3,305,557</u>
Deductions		
Claims paid	2,523,040	2,507,046
Less: Claims refunds	0	92
Formulary rebates	322,567	324,087
Subrogation refunds	180	350
Net claims paid	<u>2,200,293</u>	<u>2,182,517</u>
Payroll taxes paid on benefits	646	577
Life insurance premiums	7,298	7,475
Stop loss insurance premiums	94,031	92,826
PCORI fees	1,851	1,719
Administration fees	96,000	96,000
Consultation fees	18,978	18,518
Contributions to the LHSFNA	10,871	11,473
Preferred provider fees	167,412	167,204
Audit fees - annual audit	13,600	12,850
Audit fees - payroll audits	2,575	850
Legal fees	12,048	12,040
Investment management fees	22,709	16,924
Foreign taxes withheld on investments	49	25
Administrator's meeting expense	368	660
Trustees' meeting expense	0	321
Printing and mailing	5,990	5,849
Bank charges	7,474	4,914
Credit card fees	1,635	1,946
Fiduciary liability insurance	6,167	6,104
Cyber liability insurance	2,709	6,112
Bond expense	1,156	1,153
IFEBC membership dues	1,275	1,149
Total deductions	<u>2,675,135</u>	<u>2,649,206</u>

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31,**

	<b><u>2025</u></b>	<b><u>2024</u></b>
Net additions	\$ 471,649	\$ 656,351
Unrealized appreciation of assets	<u>275,359</u>	<u>257,929</u>
<b>Net increase in assets for the year</b>	747,008	914,280
Net assets available for benefits at beginning of year	<u>11,153,593</u>	<u>10,239,313</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR</b>	<b><u>\$ 11,900,601</u></b>	<b><u>\$ 11,153,593</u></b>

The accompanying notes are an integral part of this statement.

**STATEMENT OF PLAN'S BENEFIT OBLIGATIONS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31,**

	<u><b>2024</b></u>	<u><b>2023</b></u>
<b>Amounts currently payable to or for participants, beneficiaries, and dependents:</b>		
Estimated health claims payable	\$ 90,400	\$ 101,000
<b>Other obligations for current benefit coverage, at present value of estimated amounts:</b>		
Estimated health claims incurred, but not reported	70,700	53,500
Accumulated eligibility	<u>1,440,600</u>	<u>1,519,400</u>
	<u>1,511,300</u>	<u>1,572,900</u>
Total obligations other than postretirement benefit obligations	<u>1,601,700</u>	<u>1,673,900</u>
<b>Postretirement benefit obligations:</b>		
Current retirees	0	0
Other participants fully eligible for benefits	0	0
Other participants not yet fully eligible for benefits	<u>0</u>	<u>0</u>
Total postretirement benefit obligations	<u>0</u>	<u>0</u>
Total benefit obligations	<u>\$ 1,601,700</u>	<u>\$ 1,673,900</u>

The accompanying notes are an integral part of this statement.

**STATEMENT OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31,**

	<u>2025</u>	<u>2024</u>
<b>Amounts currently payable to or for participants, beneficiaries, and dependents:</b>		
Balance at beginning of year	\$ 101,000	\$ 90,200
Net claims reported and approved for payment	2,512,440	2,517,846
Net claims paid	<u>(2,523,040)</u>	<u>(2,507,046)</u>
Balance at end of year	<u>90,400</u>	<u>101,000</u>
<b>Other obligations for current benefit coverage, at present value of estimated amounts:</b>		
Balance at beginning of year	1,572,900	2,058,200
Increase (decrease) in estimated health claims incurred, but not reported	17,200	(132,000)
Decrease in accumulated eligibility	<u>(78,800)</u>	<u>(353,300)</u>
Balance at end of year	<u>1,511,300</u>	<u>1,572,900</u>
<b>Postretirement benefit obligations:</b>		
Balance at beginning of year	0	0
Increase (decrease) during year attributable to:		
Plan amendments	0	0
Changes in actuarial assumptions	0	0
Benefits earned and other changes	0	0
Interest	0	0
Estimated net benefits paid	<u>0</u>	<u>0</u>
Balance at end of year	<u>0</u>	<u>0</u>
<b>Total benefit obligations</b>	<u>\$ 1,601,700</u>	<u>\$ 1,673,900</u>

The accompanying notes are an integral part of this statement.

## NOTES TO THE FINANCIAL STATEMENTS

# ALABAMA LABORERS' HEALTH AND WELFARE FUND

JANUARY 31, 2025

### NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the **Alabama Laborers' Health and Welfare Fund** provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor.

1. **General** - The Fund was established September 1, 1967, as a result of a collective bargaining agreement between the Union and various employers to provide health benefits for eligible participants. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Fund is financed by employer contributions as specified in the collective bargaining agreement, employee contributions and earnings from investments. The Board of Trustees is responsible for all aspects of the administration and operation of the Plan. Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust.
2. **Benefits** - The Fund provides health, dental, vision, temporary disability and life insurance benefits to plan participants. Please refer to the Plan Document for a complete description of the rules of eligibility and benefits payable under the Plan. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

All health, dental, vision and temporary disability benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative service only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan's VEBA trust. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes rebates to the Plan based on the Plan's actual utilization pattern of specific drugs.

Life insurance benefits are purchased for active participants from The Hartford. The benefit amount is \$5,000 for all active participants and \$500 for dependents.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 1 - DESCRIPTION OF THE PLAN**

2. **Benefits (continued)** - The Fund secured stop loss insurance coverage which reimburses the Fund for claims totaling in excess of \$300,000 per participant per contract year with an accumulating deductible of \$45,000.
3. **Contributions/Funding policy** - Each month, the employers of the participants make contributions to the Fund based on the collective bargaining agreement. The collective bargaining agreement currently provides for a contribution rate of \$5.35 per hour worked by participants.

Under certain conditions (COBRA), terminated participants may make self-contributions to the Fund in order to continue their eligibility. Please refer to the Plan Document for a complete description of the rules of eligibility.

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

- A. **Basis of accounting** - The accompanying financial statements have been prepared using the accrual basis of accounting.
- B. **Cash and cash equivalents** - Cash and cash equivalents include all short-term highly liquid investments that have original maturities of three months or less, including the Fund's money market sweep account with PNC Bank.
- C. **Use of estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein; and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- D. **Payment of benefits** - Claim payments and life and stop loss insurance premiums are recorded when paid. Temporary disability payments are recorded as claims paid in the accompanying Statement of Changes in Net Assets Available for Benefits.
- E. **Administrative expenses** - The Plan's expenses are paid by the Plan.
- F. **Stop loss** - Premiums for stop loss insurance are included in premium payments in the accompanying Statement of Changes in Net Assets Available for Benefits. No stop loss insurance reimbursements were received for the years ended January 31, 2025 and 2024.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

G. **Formulary rebates** - Rebates due from the Plan's PBM are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable. Pharmacy rebates totaling \$322,567 and \$324,087 are shown on the accompanying Statement of Changes in Net Assets Available for Benefits for the years ended January 31, 2025 and 2025, respectively.

H. **Investment valuation and income recognition** - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 7 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses include the Plan's gains and losses on investments sold during the year. Unrealized gains and losses include the Plan's gains and losses on investments held during the year and as of the year end.

I. **Postretirement benefits and obligations** - Retirees are not covered by the Plan. Consequently, there are no postretirement benefits or obligations recorded in these statements.

J. **Claims incurred, but not reported and accumulated eligibility** - All health, dental, vision and temporary disability benefits are self-funded. Provision for liability has been recorded for 1) an estimate of those claims incurred and unpaid or unreported and 2) an estimate of future benefits based on participants' accumulated eligibility. These estimates have been provided by the Fund's benefit consultant. The estimate for claims incurred and unpaid or unreported is calculated by taking the Fund's historical average time lag in months between the time a claim is incurred and reported, multiplied by the Fund's historical average claims per month adjusted for inflation. The estimate of the liability of future benefits based on accumulated eligibility is derived by multiplying each eligible individual's historical average monthly cost adjusted for inflation by the number of months the individual will be eligible after the fiscal year's end. These amounts are paid by the Plan only if claims are submitted and approved for payment.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- J. **Claims incurred, but not reported and accumulated eligibility (continued)** - For measurement purposes at January 31, 2025, a 6.0% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2025 and to remain at that level thereafter. For measurement purposes at January 31, 2024, a 6.0% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2024 and to remain at that level thereafter.
- K. **Subsequent events** - The Plan has evaluated subsequent events through October 23, 2025, the date the financial statements were available to be issued.

**NOTE 3 - PRIORITIES UPON TERMINATION**

The Board of Trustees has the right to modify the benefits provided to, and the contributions required of, participants and to terminate the Plan subject to the provisions of ERISA. It is the intent of the Trustees to continue the Fund in full force and effect. Termination shall not permit any part of the Fund to be used for or diverted to purposes other than for the exclusive benefit of the employees or their eligible dependents. In the event the Fund terminates, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. Participants should refer to the Agreement and Declaration of Trust for a complete description of the Plan's termination provisions.

**NOTE 4 - INCOME TAX STATUS**

The VEBA trust funding benefits of the Plan received an exemption letter from the Internal Revenue Service stating that the Trust is tax-exempt under the provisions of Section 501(c)9 of the Internal Revenue Code (IRC). However, as a result of the Plan's funding policy, from time to time the Trust may be subject to income taxes. No federal or state income taxes have been recorded in the years ended January 31, 2025 or 2024 for unrelated business taxable income.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 4 - INCOME TAX STATUS (CONTINUED)**

In addition, the Plan and the Trust are required to operate in conformity with the IRC to maintain tax-exempt status of the Trust. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the related Trust is tax-exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (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.

**NOTE 5 - EMPLOYER CONTRIBUTIONS RECEIVABLE**

Employer contributions receivable represents the total of employers' contribution reports that were applicable to the periods prior to February 1st which were received during a period of time following the close of the year. These amounts do not reflect any amounts due from employers who are contractually liable to the Fund that have failed to file the required reports of covered workers in their employ during the period under review.

**NOTE 6 - INVESTMENTS**

The Fund's investment portfolio as of January 31, 2025, consisted of:

	<u>Fair Value at 01/31/24</u>	<u>Net Investments Purchased (Sold)</u>	<u>Net Appreciation (Depreciation) in Fair Value</u>	<u>Fair Value at 01/31/25</u>
Investment cash accounts	\$ 63,743	\$ (39,931)	\$ 0	\$ 23,812
Money market fund	1,000,894	37,720	0	1,038,614
Certificates of deposit	6,989,860	603,576	(2,214)	7,591,222
Common stock	<u>1,959,328</u>	<u>111,714</u>	<u>277,573</u>	<u>2,348,615</u>
	<u>\$10,013,825</u>	<u>\$ 713,079</u>	<u>\$ 275,359</u>	<u>\$11,002,263</u>

Please note a change in interest rates could affect the value of plan assets.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 7 - FAIR VALUE MEASUREMENTS**

The Fund's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund 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 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)**

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at January 31, 2025 and 2024.

**Money market fund:** Valued at the net asset value (NAV) of shares held by the Plan at year end. The underlying assets are traded in active markets.

**Certificates of deposit:** Valued at the closing price reported in the active market in which the individual investment is traded or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

**Common stock:** Valued at the closing price reported in the active market in which the individual securities are traded.

The following tables set forth, by level within the fair value hierarchy, the Fund's investments at fair value as of January 31, 2025 and 2024:

	<b>Assets at Fair Value as of January 31, 2025</b>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investment cash accounts	\$ 23,812	\$ 23,812	\$ 0	\$ 0
Money market fund	1,038,614	1,038,614	0	0
Certificates of deposit	7,591,222	0	7,591,222	0
Common stock	2,348,615	2,348,615	0	0
	<u>\$11,002,263</u>	<u>\$ 3,410,841</u>	<u>\$ 7,591,222</u>	<u>\$ 0</u>

	<b>Assets at Fair Value as of January 31, 2024</b>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investment cash accounts	\$ 63,743	\$ 63,743	\$ 0	\$ 0
Money market fund	1,000,894	1,000,894	0	0
Certificates of deposit	6,989,860	0	6,989,860	0
Common stock	1,959,328	1,959,328	0	0
	<u>\$10,013,825</u>	<u>\$ 3,023,965</u>	<u>\$ 6,989,860</u>	<u>\$ 0</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 8 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of realized and unrealized gains and losses per the financial statements to the Form 5500:

	<b><u>Year Ended</u></b> <b><u>1/31/25</u></b>	<b><u>Year Ended</u></b> <b><u>1/31/24</u></b>
Realized gains (losses) per the financial statements	\$ 14,888	\$ (60,191)
Conversion from historical cost to revalued cost required by Form 5500	<u>(40,566)</u>	<u>21,946</u>
Realized losses per the Form 5500	<u>\$ (25,678)</u>	<u>\$ (38,245)</u>
Unrealized gains per the financial statements	\$ 275,359	\$ 257,929
Conversion from historical cost to revalued cost required by Form 5500	<u>40,566</u>	<u>(21,946)</u>
Unrealized gains per the Form 5500	<u>\$ 315,925</u>	<u>\$ 235,983</u>

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

	<b><u>01/31/25</u></b>	<b><u>01/31/24</u></b>
Net assets available for benefits per the financial statements	\$11,900,601	\$11,153,593
Benefit obligations currently payable:		
Health claims reported, but not paid	(90,400)	(101,000)
Health claims incurred, but not reported	<u>(70,700)</u>	<u>(53,500)</u>
Net assets available for benefits per the Form 5500	<u>\$11,739,501</u>	<u>\$10,999,093</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 8 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500**  
**(CONTINUED)**

The following is a reconciliation of benefits paid to and for participants per the financial statements to the Form 5500:

	<b>Year Ended</b> <b><u>01/31/25</u></b>
Benefits paid to and for participants per the financial statements	\$2,523,040
Add: Amounts currently payable at end of year	161,100
Less: Amounts currently payable at beginning of year	<u>(154,500)</u>
Benefits paid to and for participants per the Form 5500	<u>\$2,529,640</u>

Claims that have been processed and approved for payment at year-end, but not paid and claims incurred, but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims paid in the accompanying financial statements, but are recorded on the Form 5500 as liabilities.

**NOTE 9 - SUBSEQUENT PLAN AMENDMENT**

At their March 5, 2025 meeting, the Trustees amended the Fund's "Participant Privacy Policies and Procedures" to comply with the provisions of a Final Rule issued by the Department of Health and Human Services.

**NOTE 10 - RISKS AND UNCERTAINTIES**

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**JANUARY 31, 2025**

**NOTE 10 - RISKS AND UNCERTAINTIES (CONTINUED)**

The value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

Laborers' Local Union No. 559 is a local union doing business in the Birmingham Alabama Area. Consequently, concentration of the employers contributing to the Health and Welfare Fund in the Birmingham Alabama Area subjects the Fund to the risks associated with the economy in this area.

**NOTE 11 - CONCENTRATION RISK**

During the year, Russo Corporation (25.9%), Vulcan Insulation (22.0%), Miller Pipeline Construction (12.8%), and Day & Zimmermann (7.1%) contributed 67.8% of all contributions made to the Plan. A withdrawal by these employers would have a significant impact upon the Plan.

**NOTE 12 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

As described in Note 2, the Plan paid all expenses related to operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. Of note, Southern Benefit Administrators, Inc., is the Plan's third-party administrator and a claims payer; BlueCross BlueShield of Alabama is the Plan's PPO provider and a claims payer; Express Scripts is the Plan's pharmacy benefits manager and prescription claims payer; Wells Fargo is the Plan's investment custodian and manager; and PNC Bank is custodian of the Fund's general and claims checking accounts and money market sweep account.

## **SUPPLEMENTAL INFORMATION**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR****ALABAMA LABORERS' HEALTH AND WELFARE FUND****JANUARY 31, 2025**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Investment Cash Accounts</u></b>			
Wells Fargo Bank		\$ 12,442	\$ 12,442
Wells Fargo Cash		435	435
Wells Fargo National Bank West		10,935	10,935
		<hr/>	<hr/>
		23,812	23,812
		<hr/>	<hr/>
<b><u>Money Market Fund</u></b>			
Federated Hermes Prime Cash Obligations Fund	1,038,614	1,038,614	1,038,614
		<hr/>	<hr/>
<b><u>Certificates of Deposit</u></b>			
East Cambridge Savings 4.850% Matures 02-12-25	\$ 140,000	139,961	140,017
Bank of NY Mellon 5.000% Matures 03-21-25	240,000	240,000	240,173
Synovus Bank 5.000% Matures 04-21-25	240,000	240,000	240,362
FNCB Bank 4.800% Matures 05-23-25	240,000	239,930	240,338
First Security Bank & Trust 5.150% Matures 05-23-25	240,000	240,007	240,497
Luther Burbank Savings 4.900% Matures 06-16-25	240,000	240,000	240,516

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR****ALABAMA LABORERS' HEALTH AND WELFARE FUND****JANUARY 31, 2025**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Certificates of Deposit (Continued)</u></b>			
Pitney Bowes Bank 4.900% Matures 06-16-25	\$ 240,000	\$ 240,000	\$ 240,516
Comenity Capital Bank 4.900% Matures 07-14-25	240,000	240,000	240,626
Bank of America 4.350% Matures 01-20-26	240,000	240,000	240,322
Star Financial Bank 4.650% Matures 03-02-26	240,000	240,007	240,998
Morgan Stanley 4.800% Matures 03-06-26	240,000	240,000	241,356
CalPrivate Bank 4.750% Matures 03-09-26	240,000	240,000	241,205
Cattlemens Bank 4.750% Matures 03-16-26	240,000	240,007	241,913
Fortifi Bank 4.700% Matures 03-20-26	240,000	239,885	241,162
Synchrony Bank 5.000% Matures 03-24-26	240,000	240,000	241,937
Bank Hapoalim 5.050% Matures 05-29-26	240,000	240,000	242,398
BMW Bank 4.100% Matures 07-13-26	240,000	240,000	239,426
Valley National Bancorp 4.600% Matures 03-05-27	240,000	240,000	241,176
Affinity Bank 4.900% Matures 03-17-27	240,000	240,007	242,935

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR****ALABAMA LABORERS' HEALTH AND WELFARE FUND****JANUARY 31, 2025**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Certificates of Deposit (Continued)</u>			
Old Missouri Bank 2.700% Matures 04-29-27	\$ 240,000	\$ 225,228	\$ 231,881
Cross River Bank 4.650% Matures 06-07-27	240,000	240,000	241,915
Capital One 4.550% Matures 06-14-27	240,000	240,000	241,404
Medallion Bank 3.400% Matures 07-28-27	239,000	231,132	234,089
State Bank of India 3.500% Matures 08-16-27	241,000	232,148	236,515
The First National Bank of McGregor 4.700% Matures 09-20-27	240,000	239,205	242,626
Bank of NY Mellon 4.750% Matures 10-04-27	240,000	240,000	242,995
Optum Bank 5.000% Matures 11-15-27	240,000	240,000	244,670
Celtic Bank 4.600% Matures 11-29-27	240,000	240,007	242,285
Beal Bank 4.650% Matures 05-31-28	240,000	240,000	243,058
Texas Exchange Bank 3.700% Matures 06-28-28	240,000	238,723	235,879
Toyota Financial Savings Bank 4.200% Matures 08-06-28	240,000	240,000	239,570
UBS 3.800% Matures 09-05-28	240,000	240,000	236,462
		<hr/>	<hr/>
		7,546,247	7,591,222
		<hr/>	<hr/>

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR****ALABAMA LABORERS' HEALTH AND WELFARE FUND****JANUARY 31, 2025**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Common Stock</u></b>			
AbbVie	538	\$ 70,633	\$ 98,938
Air Products Chemicals	146	39,578	48,948
Automatic Data Processing	192	41,801	58,178
Broadcom	816	54,448	180,556
Chevron	373	50,506	55,648
Cisco Systems	243	12,764	14,726
CME Group	148	31,689	35,005
Corning	750	27,316	39,060
Dell Technologies - Class C	315	25,877	32,634
Eaton	170	30,711	55,495
Eli Lilly & Company	141	42,503	114,362
ExxonMobil	258	29,282	27,562
Fastenal	206	11,659	15,087
General Dynamics	68	19,695	17,475
HP	621	22,764	20,183
Hartford Insurance Group	107	12,047	11,936
Home Depot	167	54,979	68,801
Illinois Tool Works	123	27,625	31,877

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR****ALABAMA LABORERS' HEALTH AND WELFARE FUND****JANUARY 31, 2025**

	<u>Par Value/ Shares</u>		<u>Cost</u>		<u>Fair Value</u>
<u>Common Stock (Continued)</u>					
Johnson & Johnson	392	\$	59,602	\$	59,643
JPMorgan Chase	236		43,986		63,083
Keurig Dr. Pepper	961		33,662		30,848
Kinder Morgan	901		15,430		24,759
Lockheed Martin	85		34,388		39,351
Marsh & McLennan	302		47,232		65,498
McDonald's	235		59,821		67,844
Merck	823		71,695		81,329
Microsoft	162		57,755		67,240
Mondelez International	1,250		81,400		72,487
Nextera Energy	907		66,985		64,905
ONEOK	269		21,874		26,139
PNC Financial Services	366		60,370		73,548
PPL	1,109		32,815		37,262
Paychex	270		31,172		39,871
PepsiCo	475		76,531		71,578
Phillips 66	315		33,373		37,129
Procter & Gamble	481		70,418		79,841

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR****ALABAMA LABORERS' HEALTH AND WELFARE FUND****JANUARY 31, 2025**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Common Stock (Continued)</u>			
Prologis	204	\$ 24,956	\$ 24,327
Qualcomm	173	25,004	29,917
RTX	151	14,130	19,471
Realty Income	782	48,912	42,728
Sempra Energy	610	42,430	50,587
Texas Instruments	292	52,796	53,906
Travelers Companies	301	57,168	73,799
United Parcel Services - Class B	85	15,494	9,710
WEC Energy Group	249	22,611	24,716
Williams Companies	1,635	57,960	90,628
		<u>1,865,847</u>	<u>2,348,615</u>
		<u>\$ 10,474,520</u>	<u>\$ 11,002,263</u>

**SCHEDULE OF INVESTMENT ASSETS REQUIRED TO BE REPORTED  
BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31, 2025**

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Proceeds</u>
None			

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31, 2025**

Name	Description	Purchase Price	Selling Price	Cost of Asset	Current Value at Time of Sale	Net Gain or Loss
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None

Note: This information is required for and reported on Schedule H Form 5500.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31,**

	<u><b>2025</b></u>	<u><b>2024</b></u>
ArmorMax Construction	\$ 1,859	\$ 1,658
Ashton & Company	6,652	16,170
Associated Pipe Line Contractors	7,755	27,614
Atlantic Plant Maintenance	5,304	18,685
Atlas Industrial Contractors	0	662
B.H. Craig Construction	10,946	23,341
Black & Veatch	0	86,524
Blankenship Group	9,984	0
BrandSafway	4,213	10,575
CR Meyer	1,958	4,533
Champion Specialty Services	1,423	0
Colburn Construction	33,214	73,244
Continental Pipeline Services	2,179	0
Contractors Rental Corporation	7,570	8,307
Danieli Taranis	14,059	5,819
Day & Zimmermann	181,230	335,229
ESW Plant Services	2,641	6,035
Fluor Maintenance	46,011	31,998
Genesys Industrial Group	0	3,439
Henkels & McCoy	0	8,918
ICC Commonwealth	18,589	21,475
Independence Excavating	0	21,007
Iron Mountain Construction	70,014	94,092

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31,**

	<u><b>2025</b></u>	<u><b>2024</b></u>
Laborers Local Union No. 559	\$ 32,896	\$ 37,039
Laborers Southeast Training Fund	11,008	12,066
Letourneau Enterprises	3,061	0
MAXX HDD	663	0
McAbee Construction	173,381	184,348
Michels Pipeline	37,982	0
Midwest Steel	14,061	0
Miller Pipeline Construction	329,367	386,294
National Steel City	36,926	112,845
OMI Refractories	86,745	118,689
Precision Pipeline	12,957	3,187
Price Gregory International	5,493	464
Progressive Insulation	0	7,769
Pullman Power	23,805	1,910
Rockford Corporation	0	11,735
Russo Corporation	663,985	647,611
SAABS Electrical Contractors	11,055	9,407
SAK Construction	34,844	46,794
Schad Boiler	3,915	4,268
Siemens Generation Services	18,645	17,742
Snelson Companies	5,986	12,144
Sterling Industrial	0	7,707
The Hillis Group	2,852	0

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**ALABAMA LABORERS' HEALTH AND WELFARE FUND**

**FOR THE YEAR ENDED JANUARY 31,**

	<b><u>2025</u></b>	<b><u>2024</u></b>
U.S. Pipeline	\$ 66,792	\$ 0
Universal	0	1,751
Vulcan Insulation	563,371	506,570
Williams Plant Services	0	12,860
Williams Specialty Services	<u>0</u>	<u>4,616</u>
	2,565,391	2,947,141
Add: Reciprocal contributions received	117,852	70,744
Less: Reciprocal contributions disbursed	<u>(18,476)</u>	<u>(13,506)</u>
	<u>\$ 2,664,767</u>	<u>\$ 3,004,379</u>

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2024 or fiscal plan year beginning <u>02/01/2024</u> and ending <u>01/31/2025</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here .....	<input checked="" type="checkbox"/> the DFVC program
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here .....	<input type="checkbox"/>

<b>Part II Basic Plan Information—enter all requested information</b>											
<b>1a</b> Name of plan <b>ALABAMA LABORERS' HEALTH AND WELFARE FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;"><b>501</b></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan <b>09/01/1967</b></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) <b>**-***8018</b></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number <b>615-859-0131</b></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) <b>236200</b></td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	<b>501</b>	<b>1c</b> Effective date of plan <b>09/01/1967</b>		<b>2b</b> Employer Identification Number (EIN) <b>**-***8018</b>		<b>2c</b> Plan Sponsor's telephone number <b>615-859-0131</b>		<b>2d</b> Business code (see instructions) <b>236200</b>	
<b>1b</b> Three-digit plan number (PN) ▶	<b>501</b>										
<b>1c</b> Effective date of plan <b>09/01/1967</b>											
<b>2b</b> Employer Identification Number (EIN) <b>**-***8018</b>											
<b>2c</b> Plan Sponsor's telephone number <b>615-859-0131</b>											
<b>2d</b> Business code (see instructions) <b>236200</b>											
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>JT BD OF TRUSTEES ALABAMA LABORERS FUND</b>  <b>P.O. BOX 1449</b>  <b>GOODLETTSVILLE TN 37070-1449</b>											

**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		Date	Enter name of individual signing as plan administrator
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

**Form 5500 (2024)**

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	257
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).  <b>a(1)</b> Total number of active participants at the beginning of the plan year <b>a(2)</b> Total number of active participants at the end of the plan year <b>b</b> Retired or separated participants receiving benefits <b>c</b> Other retired or separated participants entitled to future benefits <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. <b>f</b> Total. Add lines 6d and 6e. <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6a(1)</b>	257
	<b>6a(2)</b>	228
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	228
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	40

**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:

4A 4B 4D 4E 4F

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

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information - Small Plan)
- (3)  **A** (Insurance Information) - Number Attached 2
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **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 \_\_\_\_\_

# Fund Summary Information – Wealth Shares

## Federated Hermes Prime Cash Obligations Fund (the "Fund")

### RISK/RETURN SUMMARY: INVESTMENT OBJECTIVE

The Fund is a money market fund that seeks to maintain a stable net asset value (NAV) of \$1.00 per Share. The Fund's investment objective is to provide current income consistent with stability of principal and liquidity. The investment objective may be changed by the Fund's Board of Trustees without Shareholder approval.

### RISK/RETURN SUMMARY: FEES AND EXPENSES

This table describes the fees and expenses that you may pay if you buy, hold and sell Wealth Shares (WS) of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

#### Shareholder Fees (fees paid directly from your investment)

	<b>WS</b>
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price).....	None
Maximum Deferred Sales Charge (Load) (as a percentage of original purchase price or redemption proceeds, as applicable) .....	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends (and other Distributions) (as a percentage of offering price).....	None
Redemption Fee (as a percentage of amount redeemed, if applicable) .....	None
Exchange Fee .....	None

#### Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

	<b>WS</b>
Management Fee .....	0.15%
Distribution (12b-1) Fee.....	None
Other Expenses.....	0.09% <sup>1</sup>
Total Annual Fund Operating Expenses .....	0.24%
Fee Waivers and/or Expense Reimbursements <sup>2</sup> .....	(0.04)%
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements ...	0.20%

<sup>1</sup> The Fund may incur and pay certain service fees (shareholder services/account administration fees) on its WS class of up to a maximum of 0.25%. No such fees are currently incurred and paid by the WS class of the Fund. The WS class of the Fund will not incur and pay such fees until such time as approved by the Fund's Board of Trustees (the "Trustees").

**Federal Statements****Alabama Laborers' Health and Welfare Fund  
Plan: 501****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	CASH	INVESTMENT CASH ACCO	\$ 435	\$ 435
	WELLS FARGO BANK	INVESTMENT CASH ACCO	12,442	12,442
	WELLS FARGO NATIONAL	INVESTMENT CASH ACCO	10,935	10,935
	FEDERATED HERMES PRI	MONEY MARKET FUND	1,038,614	1,038,614
	EAST CAMBRIDGE SAVIN	CD-4.850% 02-12-25	139,961	140,017
	BANK OF NY MELLON	CD-5.000% 03-21-25	240,000	240,173
	SYNOVUS BANK	CD-5.000% 04-21-25	240,000	240,362
	FNCB BANK	CD-4.800% 05-23-25	239,930	240,338
	FIRST SECURITY BANK	CD-5.150% 05-23-25	240,007	240,497
	LUTHER BURBANK SAVIN	CD-4.900% 06-16-25	240,000	240,516
	PITNEY BOWES BANK	CD-4.900% 06-16-25	240,000	240,516
	COMENITY CAPITAL BAN	CD-4.900% 07-14-25	240,000	240,626
	BANK OF AMERICA	CD-4.350% 01-20-26	240,000	240,322
	STAR FINANCIAL BANK	CD-4.650% 03-02-26	240,007	240,998
	MORGAN STANLEY	CD-4.800% 03-06-26	240,000	241,356
	CALPRIVATE BANK	CD-4.750% 03-09-26	240,000	241,205
	CATTLEMENS BANK	CD-4.750% 03-16-26	240,007	241,913
	FORTIFI BANK	CD-4.700% 03-20-26	239,885	241,162
	SYNCHRONY BANK	CD-5.000% 03-24-26	240,000	241,937
	BANK HAPOALIM	CD-5.050% 05-29-26	240,000	242,398
	BMW BANK	CD-4.100% 07-13-26	240,000	239,426
	VALLEY NATIONAL BANC	CD-4.600% 03-05-27	240,000	241,176
	AFFINITY BANK	CD-4.900% 03-17-27	240,007	242,935
	OLD MISSOURI BANK	CD-2.700% 04-29-27	225,228	231,881
	CROSS RIVER BANK	CD-4.650% 06-07-27	240,000	241,915
	CAPITAL ONE	CD-4.550% 06-14-27	240,000	241,404
	MEDALLION BANK	CD-3.400% 07-28-27	231,132	234,089
	STATE BANK OF INDIA	CD-3.500% 08-16-27	232,148	236,515
	THE FIRST NATIONAL B	CD-4.700% 09-20-27	239,205	242,626
	BANK OF NY MELLON	CD-4.750% 10-04-27	240,000	242,995
	OPTUM BANK	CD-5.000% 11-15-27	240,000	244,670
	CELTIC BANK	CD-4.600% 11-29-27	240,007	242,285
	BEAL BANK	CD-4.650% 05-31-28	240,000	243,058
	TEXAS EXCHANGE BANK	CD-3.700% 06-28-28	238,723	235,879
	TOYOTA FINANCIAL SAV	CD-4.200% 08-06-28	240,000	239,570
	UBS	CD-3.800% 09-05-28	240,000	236,462
	ABBVIE	538 SHS COMMON STOCK	70,633	98,938
	AIR PRODUCTS CHEMICA	146 SHS COMMON STOCK	39,578	48,948
	AUTOMATIC DATE PROCE	192 SHS COMMON STOCK	41,801	58,178
	BROADCOM	816 SHS COMMON STOCK	54,448	180,556
	CHEVRON	373 SHS COMMON STOCK	50,506	55,648
	CISCO SYSTEMS	243 SHS COMMON STOCK	12,764	14,726
	CME GROUP	148 SHS COMMON STOCK	31,689	35,005
	CORNING	750 SHS COMMON STOCK	27,316	39,060
	DELL TECHNOLOGIES -	315 SHS COMMON STOCK	25,877	32,634
	EATON	170 SHS COMMON STOCK	30,711	55,495
	ELI LILLY & COMPANY	141 SHS COMMON STOCK	42,503	114,362
	EXXONMOBIL	258 SHS COMMON STOCK	29,282	27,562
	FASTENAL	206 SHS COMMON STOCK	11,659	15,087
	GENERAL DYNAMICS	68 SHS COMMON STOCK	19,695	17,475
	HP	621 SHS COMMON STOCK	22,764	20,183
	HARTFORD INSURANCE G	107 SHS COMMON STOCK	12,047	11,936

**Federal Statements****Alabama Laborers' Health and Welfare Fund  
Plan: 501****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	HOME DEPOT	167 SHS COMMON STOCK	\$ 54,979	\$ 68,801
	ILLINOIS TOOL WORKS	123 SHS COMMON STOCK	27,625	31,877
	JOHNSON & JOHNSON	392 SHS COMMON STOCK	59,602	59,643
	JPMORGAN CHASE	236 SHS COMMON STOCK	43,986	63,083
	KEURIG DR. PEPPER	961 SHS COMMON STOCK	33,662	30,848
	KINDER MORGAN	901 SHS COMMON STOCK	15,430	24,759
	LOCKHEED MARTIN	85 SHS COMMON STOCK	34,388	39,351
	MARSH & MCLENNAN	302 SHS COMMON STOCK	47,232	65,498
	MCDONOLD'S	235 SHS COMMON STOCK	59,821	67,844
	MERCK	823 SHS COMMON STOCK	71,695	81,329
	MICROSOFT	162 SHS COMMON STOCK	57,755	67,240
	MONDELEZ INTERNATION	1250 SHS COMMON STOC	81,400	72,487
	NEXTERA ENERGY	907 SHS COMMON STOCK	66,985	64,905
	ONEOK	269 SHS COMMON STOCK	21,874	26,139
	PNC FINANCIAL SERVIC	366 SHS COMMON STOCK	60,370	73,548
	PPL	1109 SHS COMMON STOC	32,815	37,262
	PAYCHEX	270 SHS COMMON STOCK	31,172	39,871
	PEPSICO	475 SHS COMMON STOCK	76,531	71,578
	PHILLIPS 66	315 SHS COMMON STOCK	33,373	37,129
	PROCTER & GAMBLE	481 SHS COMMON STOCK	70,418	79,841
	PROLOGIS	204 SHS COMMON STOCK	24,956	24,327
	QUALCOMM	173 SHS COMMON STOCK	25,004	29,917
	RTX	151 SHS COMMON STOCK	14,130	19,471
	REALTY INCOME	782 SHS COMMON STOCK	48,912	42,728
	SEMPRA ENERGY	610 SHS COMMON STOCK	42,430	50,587
	TEXAS INSTRUMENTS	292 SHS COMMON STOCK	52,796	53,906
	TRAVELERS COMPANIES	301 SHS COMMON STOCK	57,168	73,799
	UNITED PARCEL SERVIC	85 SHS COMMON STOCK	15,494	9,710
	WEC ENERGY GROUP	249 SHS COMMON STOCK	22,611	24,716
	WILLIAMS COMPANIES	1635 SHS COMMON STOC	57,960	90,628