

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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>1a Name of plan <u>SOUTHERN TIER BUILDING TRADES WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BUILDERS EXCHANGE OF THE SOUTHERN TIER, INC.</u></p> <p><u>SOUTHERN TIER BUILDING TRADES BENEF</u> <u>202 WEST FOURTH STREET</u> <u>JAMESTOWN, NY 14701-4982</u></p>	<p>1c Effective date of plan <u>12/15/1956</u></p> <p>2b Employer Identification Number (EIN) <u>16-0810677</u></p> <p>2c Plan Sponsor's telephone number <u>716-664-4391</u></p> <p>2d Business code (see instructions) <u>238900</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.

SIGN HERE	Filed with authorized/valid electronic signature.	11/25/2025	EDWARD GIARDINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/25/2025	JOHN HEALY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor JOINT BOARD OF TRUSTEES, SOUTHERN TIER BLDG TRADES WELFARE PLAN 202 W 4TH ST JAMESTOWN, NY 14701-4982	3b Administrator's EIN 16-0810677																				
	3c Administrator's telephone number 716-664-4391																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN																				
	4d PN																				
5 Total number of participants at the beginning of the plan year	5 348																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr><td>6a(1)</td><td>210</td></tr> <tr><td>6a(2)</td><td>218</td></tr> <tr><td>6b</td><td>3</td></tr> <tr><td>6c</td><td>128</td></tr> <tr><td>6d</td><td>349</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	210	6a(2)	218	6b	3	6c	128	6d	349	6e		6f		6g(1)		6g(2)		6h	
6a(1)	210																				
6a(2)	218																				
6b	3																				
6c	128																				
6d	349																				
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 84																				

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 4E

9a 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	9b 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE 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 **05/01/2024** and ending **04/30/2025**

A Name of plan SOUTHERN TIER BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BUILDERS EXCHANGE OF THE SOUTHERN TIER, INC.	D Employer Identification Number (EIN) 16-0810677

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
THE 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	SL 10207	224	05/01/2024	04/30/2025

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.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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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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	(c) Amount	(d) Purpose	

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	(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.

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

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 Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	181804
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.	10b	

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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan SOUTHERN TIER BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BUILDERS EXCHANGE OF THE SOUTHERN TIER, INC.	D Employer Identification Number (EIN) 16-0810677	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

ELLIE MUNSON

16-0810677

(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?
30 50	EMPLOYEE	84179	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)

CASSANDRA WHITNEY

16-0810677

(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?
30 50	EMPLOYEE	58099	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)

DANIELLE MARSH

16-0810677

(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?
30 50	EMPLOYEE	54801	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)

O'SULLIVAN ASSOCIATES

20-8199367

(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?
11 50	NONE	38200	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)

TRONCONI SEGARRA & ASSOCIATES LLP

04-3728817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33366	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)

JBM COMPUTER CONSULTING

16-1173118

(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 50	NONE	30574	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)

PCA TECHNOLOGY GROUP

26-0022778

(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 50	NONE	27022	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)

LIPSITZ, GREEN, SCIME, CAMBRIA LLP

16-0905097

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	8014	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan SOUTHERN TIER BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 BUILDERS EXCHANGE OF THE SOUTHERN TIER, INC.	D Employer Identification Number (EIN) 16-0810677

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
a Total noninterest-bearing cash	1a	34364	34556
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	236431	358303
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	61512	61576
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1201602	2975449
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7056063	5829924
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		140023
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	120642	120642
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11305781	10901696
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	123483	119493
f Total assets (add all amounts in lines 1a through 1e).....	1f	20139878	20541662
Liabilities			
g Benefit claims payable.....	1g	380000	291000
h Operating payables.....	1h	187750	214639
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	567750	505639
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	19572128	20036023

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2728824	
(B) Participants.....	2a(1)(B)	530647	
(C) Others (including rollovers).....	2a(1)(C)	93971	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3353442
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	21297	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	224410	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		245707
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	6232	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	444356	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		450588
(3) Rents.....	2b(3)		23220
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2140000	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2139405	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		595
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-131570	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1068670
c Other income	2c		85016
d Total income. Add all income amounts in column (b) and enter total	2d		5095668

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3954089	
(2) To insurance carriers for the provision of benefits	2e(2)	181880	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4135969
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	270862	
(2) Contract administrator fees	2i(2)	5602	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	33366	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	38200	
(8) Legal fees	2i(8)	8014	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	139760	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		495804
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4631773

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		463895
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **TRONCONI SEGARRA & ASSOCIATES LLP**

(2) EIN: **04-3728817**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

Southern Tier Building Trades Welfare Plan

**Financial Statements and
Supplemental Schedules**

April 30, 2025 and 2024

Southern Tier Building Trades Welfare Plan
Financial Statements

Table of Contents

	<u>Page</u>
Independent Auditors' Report	
Financial Statements	
Statements of Net Assets Available for Benefits	1
Statements of Changes in Net Assets Available for Benefits	2
Statements of Plan's Benefit Obligations	3
Statements of Changes in Plan's Benefit Obligations	4
Notes to Financial Statements	5-15
Supplemental Schedules	
Schedules of Administrative Expenses	16
Schedule of Assets (Held at End of Year)	17-19

Independent Auditors' Report

To the Board of Trustees of Southern Tier
Building Trades Welfare Plan
Jamestown, New York

Opinion

We have audited the accompanying financial statements of Southern Tier Building Trades Welfare Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of plan's benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in benefit obligations for the years then ended, in accordance with accounting principles general accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

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

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses and assets (held at end of year) are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Tronconi Segarra & Associates LLP

Williamsville, New York
November 25, 2025

Southern Tier Building Trades Welfare Plan

Statements of Net Assets Available for Benefits

As of April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value	\$ 19,967,734	\$ 19,684,088
Receivables		
Employer contributions, net	358,303	236,431
Investment income	53,124	55,598
Other	<u>8,452</u>	<u>5,914</u>
Total receivables	419,879	297,943
Cash, non-interest bearing	34,556	34,364
Prepaid expenses	13,975	13,975
Property and equipment, net	<u>41,106</u>	<u>46,562</u>
Total assets	20,477,250	20,076,932
Liabilities		
Accounts payable	13,543	10,508
Reciprocal payable	67,590	52,485
Due to affiliated funds	<u>133,506</u>	<u>124,757</u>
Total liabilities	<u>214,639</u>	<u>187,750</u>
Net assets available for benefits	<u>\$ 20,262,611</u>	<u>\$ 19,889,182</u>

See independent auditors' report and notes to financial statements.

Southern Tier Building Trades Welfare Plan
Statements of Changes in Net Assets Available for Benefits
for the years ended April 30, 2025 and 2024

	2025	2024
<i>Additions to Net Assets</i>		
Investment income		
Interest and dividends	\$ 696,295	\$ 585,589
Real estate income, net	18,854	18,864
Net appreciation (depreciation) in fair value of investments	937,695	1,260,906
Net investment income	1,652,844	1,865,359
Contributions		
Employer contributions, net	2,728,824	2,494,115
Participant	530,647	555,257
Total contributions	3,259,471	3,049,372
Medical spending forfeitures and fees	93,971	141,248
Service fees and other income	85,016	79,121
Total additions	5,091,302	5,135,100
<i>Deductions from Net Assets</i>		
Benefit costs		
Health claims	2,976,565	2,559,153
Medical spending health claims	525,380	509,063
Medical spending self payments	409,376	447,531
New York health care assessment	131,768	81,555
Stop loss insurance	181,880	171,587
Total benefit costs	4,224,969	3,768,889
Administrative expenses	492,904	487,202
Total deductions	4,717,873	4,256,091
Net change	373,429	879,009
<i>Net assets available for benefits</i>		
Beginning of year	19,889,182	19,010,173
End of year	\$ 20,262,611	\$ 19,889,182

See independent auditors' report and notes to financial statements.

Southern Tier Building Trades Welfare Plan

Statements of Plan's Benefit Obligations

As of April 30, 2025 and 2024

	2025	2024
<i>Amounts currently payable to or for participants, beneficiaries and dependents</i>		
Claims payable and claims incurred but not reported	\$ 291,000	\$ 380,000
<i>Other obligations for current benefit coverage, at present value of estimated amounts</i>		
Accumulated eligibility credits	259,412	178,054
Reimbursement account	6,294,408	6,113,605
	6,553,820	6,291,659
<i>Postretirement benefit obligations</i>		
Medical		
Retirees	697,083	1,116,031
Active participants fully eligible for benefits	794,008	891,833
Other participants fully eligible for benefits	1,032,623	986,880
Life		
Retirees	1,924	3,475
Active participants fully eligible for benefits	1,906	2,278
Other participants fully eligible for benefits	1,580	1,674
Hour bank		
Retirees	312,789	351,755
	2,841,913	3,353,926
<i>Plan's total benefit obligations</i>	\$ 9,686,733	\$ 10,025,585

See independent auditors' report and notes to financial statements.

Southern Tier Building Trades Welfare Plan

Statements of Changes in Plan's Benefit Obligations

As of April 30, 2025 and 2024

	2025	2024
<i>Amounts currently payable to or for participants, beneficiaries and dependents</i>		
Balance, beginning of year	\$ 380,000	\$ 546,000
Benefits reported and approved for payment	4,135,969	3,602,889
Benefits paid	(4,224,969)	(3,768,889)
Balance, end of year	291,000	380,000
<i>Other obligations for current benefit coverage, at present value of estimated amounts</i>		
Balance, beginning of year	6,291,659	6,330,856
Benefits earned but not utilized		
Accumulated eligibility credits	81,358	(20,160)
Reimbursement account	180,803	(19,037)
Balance, end of year	6,553,820	6,291,659
<i>Postretirement benefit obligations</i>		
Balance, beginning of year	3,353,926	3,189,435
Increase (decrease) during year attributable to:		
Benefits earned accumulated during year	140,943	151,440
Increase due to the passage of time	155,075	118,413
Benefits paid	(592,406)	(378,620)
Change in actuarial assumptions and other actuarial gains and losses	(215,625)	273,258
Net increase (decrease)	(512,013)	164,491
Balance, end of year	2,841,913	3,353,926
<i>Plan's total benefit obligations</i>	\$ 9,686,733	\$ 10,025,585

See independent auditors' report and notes to financial statements.

Southern Tier Building Trades Welfare Plan

Notes to Financial Statements

1. Description of Plan

The following brief description of the Southern Tier Building Trades Welfare Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General – The Plan is a defined benefit multiemployer health and welfare plan, administered by a Joint Board of Trustees (“the Trustees”), whose participating employers contribute to the Plan under terms of collective bargaining agreements with various unions and the Southern Tier Builders Association (the “Association”). The Plan was established December 15, 1956, with the name Southern Tier Building Trades Benefit Plan. It has since been amended and restated and is also known as the Southern Tier Building Trades Welfare Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility – Participants initially become eligible for benefits on the first of the month following the completion of 600 hours for which an employer is obligated make a contribution to the Plan. Eligibility continues for four consecutive months. Continuing eligibility is tracked in an hour bank, with participants maintaining eligibility as long as they have 150 hours in their continued eligibility hour bank. If the hours in the continued eligibility hour bank falls below 150, the participant must self-pay to continue coverage. If the participant fails to make the required self-payments, coverage will end as of the last day of the previous calendar month.

For any month in which more than 150 hours are accumulated, those excess hours are converted to a dollar amount and credited to a reimbursement account for the participant. The reimbursement account can be used to pay for certain medical expenses.

Contributions – Contributions to the Plan are provided by participating employers. Contributions are based on an hourly rate for hours worked in covered employment under the applicable collective bargaining agreement.

Retirees and members who do not have or no longer maintain coverage may purchase coverage through the Plan on a self-pay basis.

Health Benefits – The Plan provides health (hospital, surgical, major medical, optical) and prescription drug coverage to eligible participants on a self-insured basis. The Plan utilizes a pharmacy benefit manager (“PBM”) to process its self-insured prescription drug benefits. The Plan also provides continuation of certain benefits upon termination of coverage through the Consolidated Omnibus Budget Reconciliation Act (“COBRA”).

Southern Tier Building Trades Welfare Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Reimbursement Account – Hours credited to a participant in a calendar month in excess of the minimum hour requirement is converted to a dollar amount and credited to a reimbursement account for the participant. The amount credited to the reimbursement account equals the number of hours in excess of 150 multiplied by the contribution rate for those hours. If desired, participants can permanently waive reimbursement account coverage.

The reimbursement account can be used to pay for eligible medical expenses incurred by the participant and his or her spouse and qualified dependents. Qualifying participants may also utilize the reimbursement account to self-pay for Plan coverage. Any amount remaining upon the death of the participant may be utilized for eligible medical expenses incurred by the participant's surviving spouse and eligible children.

A participant's reimbursement account balance will be forfeited after a 24 consecutive month period during which (1) the participant does not qualify for plan coverage; (2) no employer reports hours for the participant; and (3) no claims are made on the reimbursement account.

Other Benefits – The Plan also provides life and accidental death and dismemberment benefits to eligible participants. All benefits are paid from the net assets of the Plan. Certain benefits have defined limits.

Retirees over the age of 65 and who self-pay for Plan coverage are eligible for supplemental Medicare coverage and death benefits.

Stop Loss Insurance – The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits. The stop loss policy covers individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims.

Plan Termination – Although it has not expressed any intention to do so, the Trustees have the right to terminate the Plan at any time, under mutual agreement of the Association and participating Unions, subject to the provisions of ERISA. In the event of termination of the Plan, after payment of all obligations and administrative expenses, the assets of the Plan are to be allocated by the Trustees in accordance with the provisions of the Plan.

Tax Status – The Plan received its latest determination letter on August 15, 1958, from the Internal Revenue Service that it qualified under Section 501(c)(9) of the Internal Revenue Code (the "Code") and, therefore, is exempt from Federal income tax under provisions of Section 501(a). The Plan has been amended since receiving the determination letter. However, Plan management and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Southern Tier Building Trades Welfare Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 4 for a 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 and dividends are recorded on an ex-dividend date. Net appreciation (depreciation) includes the gains and losses on investments bought and sold as well as held during the year.

Investment Risks and Uncertainties – The Plan invests in various investment securities, which are exposed to various risks such as credit, market and interest-rate risks, and it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the statements of plan net assets.

Employer Contributions Receivable, net – Employer contributions receivable is accrued based primarily on analysis of subsequent employer reports and remittances. Plan management evaluates the collectability of these receivables on a periodic basis and adjusts for uncollectible amounts through an allowance for doubtful accounts. At April 30, 2025 and 2024, the allowance for uncollectible employer contributions receivable was \$1,000.

Property and Equipment, net – property and equipment are stated at cost, net of accumulated depreciation. Depreciation is computed using the straight-line method over the approximate economic useful lives of the assets, which range from three to forty years.

Postretirement Benefit Obligation – The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to member service at April 30, 2025 and 2024. Postretirement benefits include future benefits expected to be paid to or for: (1) currently retired participants and their beneficiaries and dependents; and (2) active participants and their beneficiaries and dependents after retirement from service. Prior to an active member’s full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to service rendered to the valuation date.

Southern Tier Building Trades Welfare Plan
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The postretirement benefit obligation of the Plan is determined by an actuary and is the amount that results from applying actuarial assumptions to historical cost data to estimate future annual incurred costs and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the date of payment.

Significant actuarial assumptions used in the benefit obligation valuations as of April 30, 2025 and 2024 are as follows:

Actuarial Assumptions																
Actuarial method	Projected unit credit															
Discount rate	5.25% for April 30, 2025															
Mortality	PRI-2012 Blue Collar (Sex Distinct) using Scale MP-2021 generational mortality improvement															
Spouse coverage	80% with covered spouses															
Retirement rates	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Age</th> <th style="text-align: center; border-bottom: 1px solid black;">Percentage</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">55 - 61</td> <td style="text-align: center;">10%</td> </tr> <tr> <td style="text-align: center;">62</td> <td style="text-align: center;">25%</td> </tr> <tr> <td style="text-align: center;">63 - 64</td> <td style="text-align: center;">10%</td> </tr> <tr> <td style="text-align: center;">65 +</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>	Age	Percentage	55 - 61	10%	62	25%	63 - 64	10%	65 +	100%					
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Spouse coverage	80% with covered spouses															
Disability rates	1975 Social Security (Sex Distinct)															
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Age	Male	Female														
30	0.00205	0.00079														
40	0.00424	0.00118														
50	0.01054	0.00400														
60	0.02964	0.01090														

Southern Tier Building Trades Welfare Plan
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Actuarial Assumptions (continued)	
Medical trend rate	Annual
	2025 6.0%
	2026 5.5%
	2027 5.0%
	2028 4.5%
	2029 4.0%
	2030 3.5%
	2031+ 3.0%
Contribution trend	0%
Benefit coverage election	3.0% of eligible participants will elect coverage to pensioner level
Administrative expenses	Included with composite claim costs
Changes in assumptions	None noted

The weighted-average health care cost-trend rate assumption can have an effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the obligation at April 30, 2025 and 2024 by \$239,929 and \$258,018, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

Benefit Obligations – The Plan accounts for and separately reports the Plan’s benefit obligation and changes therein for each Plan year presented. Benefit obligations for the Plan include: (1) claims payable and currently due for participants; (2) claims incurred but not reported to the Plan for active participants; (3) accumulated eligibility credits for active participants; and (4) postretirement benefits for active participants.

Incurred But Not Reported – Incurred but not Reported (“IBNR”) represents the liability for claims incurred by Plan participants but not yet reported to the Plan for reimbursement.

Southern Tier Building Trades Welfare Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Accumulated Eligibility Credits – Accumulated eligibility credits reflect the obligation of the Plan to provide coverage for periods after the valuation date that were earned by work prior to the valuation date. This liability is present due to the nature of how coverage is earned. The liability associated with these credits is calculated by multiplying the average monthly benefit expense per participant by the number of months of earned coverage.

Benefit obligations do not reduce net assets available for benefits until paid.

Benefit Costs – Benefit costs are recorded as a deduction from net assets available for benefits when paid.

Use of Estimates – The Plan uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, actuarial values, the disclosure of contingent assets and liabilities and the reported additions and deductions from Plan net assets available for benefits. Actual results could differ from these estimates.

Subsequent Events – Plan management has evaluated subsequent events through November 25, 2025, the date these financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

3. Fair Value Measurements

ASC 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair-value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair-value hierarchy under 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; and

Southern Tier Building Trades Welfare Plan

Notes to Financial Statements (continued)

3. Fair Value Measurements (continued)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Cash, Interest bearing: Valued at cost, which approximates fair value.

Money Market: Valued at amortized cost, which approximates fair value. Under the amortized cost valuation method, discount or premium is accreted or amortized on a constant basis to the maturity of the security.

Mutual Funds: The Plan invests in open-end mutual funds, which are registered with the Securities and Exchange Commission and are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Exchange Traded Funds: Valued at the closing price reported on the active market on which the individual securities are traded. The exchange traded funds held by the Plan are deemed to be actively traded.

Corporate Bonds: Value provided by interactive data based on primarily observable market information, such as dealer quotes, available trade information, spreads, bids and offers, market makers and input from the dealer community.

Rental Real Estate: Value provided by an independent appraisal which is performed approximately every three years.

Southern Tier Building Trades Welfare Plan
Notes to Financial Statements (continued)

3. Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair-value hierarchy, the fair value of the Plan's investment assets as of April 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Level 1		
Cash, interest bearing	\$ 1,276,795	\$ 838,072
Money market funds	361,957	363,530
Certificates of deposit	1,336,697	0
Preferred stocks	140,023	0
Mutual funds	3,936,315	4,585,318
Exchange traded funds	<u>6,965,381</u>	<u>6,720,464</u>
Total level 1	14,017,168	12,507,384
Level 2		
Corporate bonds	5,829,924	7,056,062
Level 3		
Rental real estate	<u>120,642</u>	<u>120,642</u>
Total investments in the fair value hierarchy	<u>\$ 19,967,734</u>	<u>\$ 19,684,088</u>

The following is a summary of changes in the fair value of the Plan's Level 3 investment assets for the years ended April 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Rental real estate		
Balance, beginning of year	\$ 120,642	\$ 120,642
Additions/Reductions	<u>0</u>	<u>0</u>
Balance, end of year	<u>\$ 120,642</u>	<u>\$ 120,642</u>

The rental real estate investment is the portion of the Plan's building that is held for investment and rented to an unrelated tenant. The fair value of the rental real estate is based upon an independent appraisal.

Southern Tier Building Trades Welfare Plan
Notes to Financial Statements (continued)

4. Property and Equipment, net

Property and equipment, net, as of April 30, 2025 and 2024, consisted of the following:

	2025	2024
Computer hardware	\$ 160,319	\$ 160,319
Computer software	204,829	204,829
Land and building	265,976	265,976
Office furniture & equipment	62,497	62,497
	693,621	693,621
Less accumulated depreciation	652,515	647,059
	\$ 41,106	\$ 46,562

Depreciation charged to operations amounted to \$5,456 and \$13,081 for the years ended April 30, 2025 and 2024, respectively.

5. Transactions with Affiliated Organizations

The Plan has an agreement with an affiliated organization, Southern Tier Building Trades Laborers Profit Sharing Plan (“the Profit-Sharing Plan”) to share various operating expenses.

The Plan performs the central collection of contributions for certain affiliated organizations. Such amounts are remitted to the respective organization monthly. Amounts due to such affiliated organizations are reported under due to affiliated funds on the statements of net assets available for benefits.

6. Real Estate Income, net

The Plan rents a portion of its building to an unrelated entity, under a three-year renewable lease, for the period January 2022 through December 2024. In November 2024, a new three-year lease covering the period January 2025 through December 2027 was approved. Rent income for the years ended April 30, 2025 and 2024 totaled \$23,220 in each year. Real estate income is reported net of allocated building expenses for the rented portion of the building on the statements of changes in net assets available for benefits.

Southern Tier Building Trades Welfare Plan
Notes to Financial Statements (continued)

7. Retirement Benefits

The Plan is a participating employer in the Construction Industry 401k Plan (“the 401k Plan”), which is a multiple employer defined contribution profit sharing plan. Payments to the 401k Plan totaled \$19,708 and \$17,018 for the years ended April 30, 2025 and 2024, respectively.

8. Reconciliation with Form 5500

The accompanying financial statements, which are prepared in accordance with U.S. GAAP, calculate realized gains and losses on sales of securities and unrealized gains and losses (change in market value on securities held at year end) using historical cost. However, Form 5500, Annual Return/Report of Employee Benefit Plan, requires the calculation of such gains and losses to be measured on the basis of revalued cost on Schedule H. Revalued cost is calculated based on the market value of a security on the first day of the fiscal year plus the cost of any current year purchases, less the beginning market value of any current year’s sales. In total, however, the financial statement calculation of gains and losses and the calculation for Form 5500 are the same.)

The building used for Plan operations is stated at cost less accumulated depreciation in the financial statements; however, it is reported at fair market value on Form 5500 Schedule H. In addition, amounts currently payable to or for participants, beneficiaries and dependents for benefit claims that have been processed and approved for payment prior to the end of the Plan year, but not yet paid as of that date, as well as incurred but not reported claims, are reported as benefit claims payable on Form 5500 Schedule H.

Due to the above reporting differences, the following is a reconciliation of net assets available for benefits reported in the financial statements and amounts reported in Schedule H of Form 5500 for the years ended April 30, 2025 and 2024:

	2025	2024
Net assets available for benefits per financial statements	\$ 20,262,611	\$ 19,889,182
Fair market value adjustment to building used in Plan operations	64,412	62,946
Benefit claims payable per Form 5500	(291,000)	(380,000)
Net assets available for benefits per Form 5500	\$ 20,036,023	\$ 19,572,128

Southern Tier Building Trades Welfare Plan
Notes to Financial Statements (continued)

8. Reconciliation with Form 5500 (continued)

	2025	2024
Change in net assets available for benefits per financial statements	\$ 373,429	\$ 879,010
Increase (decrease) in deduction for benefit costs per Form 5500 for benefits payable	89,000	166,000
Reduction in administrative expenses on Form 5500 for depreciation on building used in operations	1,466	1,466
Change in net assets available for benefits per Form 5500	\$ 463,895	\$ 1,046,476
Benefit costs per financial statements, April 30, 2025		\$ 4,224,969
Benefit claims payable per Form 5500, April 30, 2025		291,000
Benefit claims payable per Form 5500, April 30, 2024		(380,000)
Benefit costs per Form 5500, April 30, 2025		\$ 4,135,969

Supplemental Schedules

Southern Tier Building Trades Welfare Plan

Schedules of Administrative Expenses for the years ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Compensation	\$ 197,079	\$ 181,193
Claims processing	5,602	5,439
Depreciation	5,456	13,081
Education	12,787	15,597
Employee benefits	55,588	53,999
Insurance	18,718	26,748
Office expense and other	26,322	20,234
Professional services		
Accounting and audit	33,366	47,714
Actuary	38,200	37,188
Computer	59,331	47,083
Legal	8,014	5,371
Taxes		
Payroll	18,195	15,907
Real estate	4,419	4,408
Telephone	6,015	9,582
Utilities	3,812	3,658
	<u>\$ 492,904</u>	<u>\$ 487,202</u>

See independent auditors' report

Southern Tier Building Trades Welfare Plan

EIN: 16-0810677 Plan Number: 501

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of April 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	INVESTMENT CASH, MORGAN STANLEY NORTHWEST BANK	Cash, Interest Bearing Money Market Fund	\$ 1,276,795 \$ 361,957	\$ 1,276,795 361,957
	CAPITAL ONE FINANCIAL 5% I PRF (COF I)	Preferred Stocks	50,080	44,389
	FULTON FIN CORP 5.125 SER-A (FULTP)	Preferred Stocks	50,813	50,463
	TRUIST FINANCIAL CORP 5.25% (TFC. O)	Preferred Stocks	49,890	45,171
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	200,000	200,014
	US BK NATL ASSN CINCINNATI OH CD (\$200,000; due 8/26/2025; 4.400%)	Certificate of Deposit	200,000	200,034
	HSBC BK USA NATL ASSOCIATION FID (\$200,000; due 12/03/2025; 4.450%)	Certificate of Deposit	200,000	200,050
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	235,000	237,301
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	250,000	250,048
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	250,000	249,250
	AMERICAN CAP INC BUILDER A (CAIBX)	Mutual Fund	207,908	275,601
	AMERICAN CAP WRLD GR & INC A (CWGIX)	Mutual Fund	98,273	135,451
	AMERICAN CONSERV G & I PTF A (INPAX)	Mutual Fund	405,253	426,150
	AMERICAN GR FD OF AMERICA A (AGTHX)	Mutual Fund	439,559	764,438
	AMERICAN INV CO OF AMER A (AIVSX)	Mutual Fund	115,210	106,189
	AMERICAN WA MUTUAL A (AWSHX)	Mutual Fund	475,734	990,177
	FIDELITY ADV SMALL CAP A (FSCDX)	Mutual Fund	193,571	208,380
	FIDELITY 500 INDEX FUND (FXAIX)	Mutual Fund	240,726	1,029,929
	ALPS I 0 SHARES US SMALL CAP (OUSM)	Exchange Traded Fund	49,131	43,197
	FIRST TR INSTL PFD SECS ETF (FPEI)	Exchange Traded Fund	96,872	93,840
	FT NORTH AMERICAN ENERGY INFRA (EMLP)	Exchange Traded Fund	72,845	108,245
	GUGGENHEIM STRATEGIC OPPT (GOF)	Exchange Traded Fund	275,448	267,510
	HEALTH CARE SEL SECT SPDR FD (XLV)	Exchange Traded Fund	151,973	269,983
	INVESCO LARGE CAP GROWTH ETF (PWB)	Exchange Traded Fund	304,544	916,542
	INVESCO QQQ TRUST, SERIES 1 (QQQ)	Exchange Traded Fund	48,094	47,547
	INVESCO RFI US 1500 S-M ETF IC (PRFZ)	Exchange Traded Fund	79,003	117,824
	INVESCO S&P MIDCAP MOMENTUM (XMMO)	Exchange Traded Fund	72,871	63,432
	INVESCO S&P 500 GARP ETF (SPGP)	Exchange Traded Fund	155,928	163,948
	INVESCO S&P 500 MOMENTUM ETF (SPMO)	Exchange Traded Fund	100,263	94,570
	INVESCO S&P 500 QUALITY ETF (SPHQ)	Exchange Traded Fund	99,466	109,148
	INVESCO S&P 500 TOP 50 ETF (XLG)	Exchange Traded Fund	99,940	107,583
	INVESCO VARIABLE RATE PREFERRED (VRP)	Exchange Traded Fund	98,758	95,600
	ISHARES CORE HIGH DIVIDEND ETF (HDV)	Exchange Traded Fund	160,018	193,828
	ISHARES GLOBAL 100 ETF (IOO)	Exchange Traded Fund	276,530	609,816
	ISHARES PREFERRED & INCOME S (PFF)	Exchange Traded Fund	177,902	139,612
	ISHARES TRUST ISHARES 5-10 Y (IGIB)	Exchange Traded Fund	177,568	151,486
	ISHARES US TREASURY BOND ETF (GOVT)	Exchange Traded Fund	196,436	167,584
	ISHARES 7-10 YR TREASRY BD ETF (IEF)	Exchange Traded Fund	147,843	120,184
	JPMORGAN EQUITY PREMIUM INCO (JEPI)	Exchange Traded Fund	152,193	138,975
	PACER US CASH COWS 100 ETF (COWZ)	Exchange Traded Fund	202,270	227,103
	PIMCO CORPORATE & INCOME OPPOR (PTY)	Exchange Traded Fund	273,643	260,680
	THE FINANCIAL SEL SECT SPDR FD (XLF)	Exchange Traded Fund	274,504	354,973
	UTILITIES SEL SECT SPDR FUND (XLU)	Exchange Traded Fund	64,885	147,641
	VANGUARD HEALTH CARE ETF (VHT)	Exchange Traded Fund	186,960	370,273
	VANGUARD INDUSTRIAL ETF (VIS)	Exchange Traded Fund	388,583	731,842

See independent auditors' report.

Southern Tier Building Trades Welfare Plan

EIN: 16-0810677 Plan Number: 501

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of April 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	VANGUARD MEGA CAP GROWTH ETF (MGK)	Exchange Traded Fund	\$ 406,506	\$ 554,841
	VANGUARD MIDCAP GROWTH ETF (VOT)	Exchange Traded Fund	141,743	178,461
	VANGUARD SM CAP GROWTH ETF (VBK)	Exchange Traded Fund	50,650	51,080
	VANGUARD SM CAP VALUE ETF (VBR)	Exchange Traded Fund	51,028	68,033
	ABBOTT LABORATORIES (50,000 due 01/30/2028, 1.150%)	Corporate Bond	46,461	46,670
	ADOBE INC (135,000 due 02/01/2027, 2.150%)	Corporate Bond	144,198	130,870
	ARCHER-DANIELS-MIDLAND CO (392,000 due 08/11/2026, 2.500%)	Corporate Bond	391,976	383,284
	ARCHER-DANIELS-MIDLAND CO (60,000 due 03/27/2030, 3.250%)	Corporate Bond	56,913	56,872
	BANK OF NEW YORK MELLONCORP (50,000 due 05/16/2027, 3.250%)	Corporate Bond	55,938	49,192
	BOEING CO/THE (173,000 due 02/01/2027, 2.700%)	Corporate Bond	180,611	167,177
	CATERPILLAR FINANCIAL SERVICES (100,000 due 08/09/2026, 2.400%)	Corporate Bond	97,856	97,910
	CATERPILLAR INC (100,000 due 09/19/2029, 2.600%)	Corporate Bond	101,641	93,840
	CHARLES SCHWAB CORP/THE (75,000 due 03/02/2027, 3.200%)	Corporate Bond	82,609	73,661
	CHARLES SCHWAB CORP/THE (100,000 due 05/22/2029, 3.250%)	Corporate Bond	91,899	95,747
	CHARLES SCHWAB CORP/THE (100,000 due 05/21/2025, 3.850%)	Corporate Bond	103,391	99,937
	CUMMINS INC (50,000 due 03/01/2028, 7.125%)	Corporate Bond	62,707	53,784
	DUKE ENERGY CAROLINAS LLC (50,000 due 12/01/2026, 2.950%)	Corporate Bond	50,860	49,135
	DUKE ENERGY FLORIDA LLC (100,000 due 01/15/2027, 3.200%)	Corporate Bond	104,510	98,656
	ELEVANCE HEALTH INC (100,000 due 03/01/2028, 4.101%)	Corporate Bond	116,166	99,351
	EMERSON ELECTRIC CO (110,000 due 10/15/2030, 1.950%)	Corporate Bond	119,240	97,180
	EMERSON ELECTRIC CO (35,000 due 10/15/2027, 1.800%)	Corporate Bond	36,393	33,211
	EMERSON ELECTRIC CO (100,000 due 06/01/2025, 3.150%)	Corporate Bond	107,070	99,878
	ENTERGY LOUISIANA LLC (120,000 due 09/01/2027, 3.120%)	Corporate Bond	124,176	117,041
	ENTERGY LOUISIANA LLC (65,000 due 10/01/2026, 2.400%)	Corporate Bond	65,023	63,451
	ENTERGY LOUISIANA LLC (90,000 due 04/01/2028, 3.250%)	Corporate Bond	102,317	87,563
	ESTEE LAUDER COS INC/THE (100,000 due 03/15/2027, 3.150%)	Corporate Bond	99,317	97,891
	GE CAPITAL INTL FUNDING CO UNLMTD (75,000 due 11/15/2025, 3.373%)	Corporate Bond	77,992	74,507
	GENERAL ELECTRIC CO (30,000 due 01/15/2026, 3.050%)	Corporate Bond	28,177	29,742
	GENERAL ELECTRIC CO (27,000 due 09/15/2027, 4.250%)	Corporate Bond	27,318	26,910
	GEORGIA-PACIFIC LLC (51,000 due 12/01/2025, 7.375%)	Corporate Bond	60,638	51,815
	GILEAD SCIENCES INC (60,000 due 03/01/2027, 2.950%)	Corporate Bond	58,467	58,818
	GLOBE LIFE INC (100,000 due 09/15/2028, 4.550%)	Corporate Bond	105,437	100,414
	HERSHEY CO/THE (26,000 due 08/21/2025, 3.200%)	Corporate Bond	26,376	25,891
	HERSHEY CO/THE (61,000 due 08/15/2026, 2.300%)	Corporate Bond	56,490	59,721
	HOME DEPOT INC/THE (130,000 due 09/15/2025, 3.350%)	Corporate Bond	133,607	129,490
	HOME DEPOT INC/THE (100,000 due 09/14/2027, 2.800%)	Corporate Bond	103,654	97,268
	HONEYWELL INTERNATIONAL INC (115,000 due 08/15/2029, 2.700%)	Corporate Bond	105,975	107,419
	HONEYWELL INTERNATIONAL INC (55,000 due 11/01/2026, 2.500%)	Corporate Bond	53,488	53,603
	INTEL CORP (100,000 due 08/05/2029, 4.000%)	Corporate Bond	98,286	96,794
	INTEL CORP (100,000 due 02/10/2030, 5.125%)	Corporate Bond	103,427	100,799
	JOHN DEERE CAPITAL CORP (125,000 due 09/08/2027, 2.800%)	Corporate Bond	130,472	121,484
	JOHN DEERE CAPITAL CORP (80,000 due 10/11/2029, 4.850%)	Corporate Bond	80,692	82,020
	JOHN DEERE CAPITAL CORP (75,000 due 06/10/2026, 2.650%)	Corporate Bond	79,801	73,850
	NIKE INC (50,000 due 03/27/2027, 2.750%)	Corporate Bond	51,204	48,814
	OCCIDENTAL PETROLEUM CORP (45,000 due 04/15/2026, 3.400%)	Corporate Bond	45,228	44,296
	PEPSICO INC (129,000 due 10/06/2026, 2.375%)	Corporate Bond	125,638	126,210
	PEPSICO INC (100,000 due 10/15/2027, 3.000%)	Corporate Bond	101,153	97,659

See independent auditors' report.

Southern Tier Building Trades Welfare Plan

EIN: 16-0810677 Plan Number: 501

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of April 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	PHILIP MORRIS INTERNATIONAL INC (130,000 due 08/11/2025, 3.375%)	Corporate Bond	\$ 133,180	\$ 129,505
	PHILIP MORRIS INTERNATIONAL INC (35,000 due 02/25/2026, 2.750%)	Corporate Bond	34,693	34,509
	PNC BANK NA (25,000 due 06/01/2025, 3.250%)	Corporate Bond	24,941	24,969
	PRECISION CASTPARTS CORP (100,000 due 06/15/2025, 3.250%)	Corporate Bond	103,582	99,817
	PROGRESSIVE CORP/THE (65,000 due 03/01/2029, 4.000%)	Corporate Bond	65,308	64,431
	PRUDENTIAL FINANCIAL INC (40,000 due 03/10/2030, 2.100%)	Corporate Bond	41,958	36,012
	PRUDENTIAL FINANCIAL INC (75,000 due 03/10/2026, 1.500%)	Corporate Bond	74,115	73,182
	PUBLIC SERVICE ELECTRIC & GAS CO (45,000 due 05/15/2025, 3.000%)	Corporate Bond	46,015	44,949
	PUBLIC SERVICE ELECTRIC & GAS CO (60,000 due 09/15/2026, 2.250%)	Corporate Bond	63,156	58,550
	PUBLIC SERVICE ELECTRIC & GAS CO (60,000 due 05/01/2028, 3.700%)	Corporate Bond	59,445	59,226
	PUBLIC STORAGE (100,000 due 09/15/2027, 3.094%)	Corporate Bond	104,770	97,502
	PUBLIC STORAGE OPERATING CO (52,000 due 01/15/2029, 5.125%)	Corporate Bond	52,607	53,532
	SAN DIEGO GAS & ELECTRIC CO (100,000 due 05/15/2026, 2.500%)	Corporate Bond	102,207	97,959
	SIMON PROPERTY GROUP LP (50,000 due 09/01/2025, 3.500%)	Corporate Bond	51,366	49,805
	SIMON PROPERTY GROUP LP (100,000 due 11/30/2026, 3.250%)	Corporate Bond	97,768	98,436
	SIMON PROPERTY GROUP LP (50,000 due 06/15/2027, 3.375%)	Corporate Bond	51,037	49,122
	STANLEY BLACK & DECKER INC (170,000 due 03/01/2026, 3.400%)	Corporate Bond	176,749	168,132
	STATE STREET CORP (90,000 due 05/19/2026, 2.650%)	Corporate Bond	93,799	88,648
	STRYKER CORP (80,000 due 11/01/2025, 3.375%)	Corporate Bond	79,563	79,531
	STRYKER CORP (80,000 due 03/15/2026, 3.500%)	Corporate Bond	84,451	79,338
	TARGET CORP (100,000 due 02/15/2030, 2.350%)	Corporate Bond	112,840	91,445
	TJX COS INC./THE (15,000 due 09/15/2026, 2.250%)	Corporate Bond	14,517	14,646
	TWDC ENTERPRISES 18 CORP (100,000 due 02/13/2026, 3.000%)	Corporate Bond	101,391	98,917
	UNION ELECTRIC CO (100,000 due 03/15/2029, 3.500%)	Corporate Bond	105,554	96,813
	UNITED PARCEL SERVICE INC (20,000 due 04/01/2030, 4.450%)	Corporate Bond	20,584	20,142
	UNITEDHEALTH GROUP INC (50,000 due 01/15/2027, 3.450%)	Corporate Bond	52,686	49,577
	3M CO (80,000 due 09/14/2028, 3.625%)	Corporate Bond	77,451	78,295
	3M CO (100,000 due 04/15/2030, 3.050%)	Corporate Bond	92,824	93,109
	202 West Fourth Street, Jamestown, NY	Real Estate	120,642	120,642
	Total investments at fair value		<u>\$ 16,569,158</u>	<u>\$ 19,967,734</u>

See independent auditors' report.

Southern Tier Building Trades Welfare Plan

EIN: 16-0810677 Plan Number: 501

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of April 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	INVESTMENT CASH, MORGAN STANLEY NORTHWEST BANK	Cash, Interest Bearing Money Market Fund	\$ 1,276,795 361,957	\$ 1,276,795 361,957
	CAPITAL ONE FINANCIAL 5% I PRF (COF I)	Preferred Stocks	50,080	44,389
	FULTON FIN CORP 5.125 SER-A (FULTP)	Preferred Stocks	50,813	50,463
	TRUIST FINANCIAL CORP 5.25% (TFC. O)	Preferred Stocks	49,890	45,171
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	200,000	200,014
	US BK NATL ASSN CINCINNATI OH CD (\$200,000; due 8/26/2025; 4.400%)	Certificate of Deposit	200,000	200,034
	HSBC BK USA NATL ASSOCIATION FID (\$200,000; due 12/03/2025; 4.450%)	Certificate of Deposit	200,000	200,050
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	235,000	237,301
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	250,000	250,048
	WSTRN ALLIANCE PHOENIX AZ CD (\$200,000; due 5/27/2025; 4.400%)	Certificate of Deposit	250,000	249,250
	AMERICAN CAP INC BUILDER A (CAIBX)	Mutual Fund	207,908	275,601
	AMERICAN CAP WRLD GR & INC A (CWGIX)	Mutual Fund	98,273	135,451
	AMERICAN CONSERV G & I PTF A (INPAX)	Mutual Fund	405,253	426,150
	AMERICAN GR FD OF AMERICA A (AGTHX)	Mutual Fund	439,559	764,438
	AMERICAN INV CO OF AMER A (AIVSX)	Mutual Fund	115,210	106,189
	AMERICAN WA MUTUAL A (AWSHX)	Mutual Fund	475,734	990,177
	FIDELITY ADV SMALL CAP A (FSCDX)	Mutual Fund	193,571	208,380
	FIDELITY 500 INDEX FUND (FXAIX)	Mutual Fund	240,726	1,029,929
	ALPS I 0 SHARES US SMALL CAP (OUSM)	Exchange Traded Fund	49,131	43,197
	FIRST TR INSTL PFD SECS ETF (FPEI)	Exchange Traded Fund	96,872	93,840
	FT NORTH AMERICAN ENERGY INFRA (EMLP)	Exchange Traded Fund	72,845	108,245
	GUGGENHEIM STRATEGIC OPPT (GOF)	Exchange Traded Fund	275,448	267,510
	HEALTH CARE SEL SECT SPDR FD (XLV)	Exchange Traded Fund	151,973	269,983
	INVESCO LARGE CAP GROWTH ETF (PWB)	Exchange Traded Fund	304,544	916,542
	INVESCO QQQ TRUST, SERIES 1 (QQQ)	Exchange Traded Fund	48,094	47,547
	INVESCO RFI US 1500 S-M ETF IC (PRFZ)	Exchange Traded Fund	79,003	117,824
	INVESCO S&P MIDCAP MOMENTUM (XMMO)	Exchange Traded Fund	72,871	63,432
	INVESCO S&P 500 GARP ETF (SPGP)	Exchange Traded Fund	155,928	163,948
	INVESCO S&P 500 MOMENTUM ETF (SPMO)	Exchange Traded Fund	100,263	94,570
	INVESCO S&P 500 QUALITY ETF (SPHQ)	Exchange Traded Fund	99,466	109,148
	INVESCO S&P 500 TOP 50 ETF (XLG)	Exchange Traded Fund	99,940	107,583
	INVESCO VARIABLE RATE PREFERRED (VRP)	Exchange Traded Fund	98,758	95,600
	ISHARES CORE HIGH DIVIDEND ETF (HDV)	Exchange Traded Fund	160,018	193,828
	ISHARES GLOBAL 100 ETF (IOO)	Exchange Traded Fund	276,530	609,816
	ISHARES PREFERRED & INCOME S (PFF)	Exchange Traded Fund	177,902	139,612
	ISHARES TRUST ISHARES 5-10 Y (IGIB)	Exchange Traded Fund	177,568	151,486
	ISHARES US TREASURY BOND ETF (GOVT)	Exchange Traded Fund	196,436	167,584
	ISHARES 7-10 YR TREASRY BD ETF (IEF)	Exchange Traded Fund	147,843	120,184
	JPMORGAN EQUITY PREMIUM INCO (JEPI)	Exchange Traded Fund	152,193	138,975
	PACER US CASH COWS 100 ETF (COWZ)	Exchange Traded Fund	202,270	227,103
	PIMCO CORPORATE & INCOME OPPOR (PTY)	Exchange Traded Fund	273,643	260,680
	THE FINANCIAL SEL SECT SPDR FD (XLF)	Exchange Traded Fund	274,504	354,973
	UTILITIES SEL SECT SPDR FUND (XLU)	Exchange Traded Fund	64,885	147,641
	VANGUARD HEALTH CARE ETF (VHT)	Exchange Traded Fund	186,960	370,273
	VANGUARD INDUSTRIAL ETF (VIS)	Exchange Traded Fund	388,583	731,842

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Southern Tier Building Trades Welfare Plan

EIN: 16-0810677 Plan Number: 501

Form 5500 Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of April 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	VANGUARD MEGA CAP GROWTH ETF (MGK)	Exchange Traded Fund	\$ 406,506	\$ 554,841
	VANGUARD MIDCAP GROWTH ETF (VOT)	Exchange Traded Fund	141,743	178,461
	VANGUARD SM CAP GROWTH ETF (VBK)	Exchange Traded Fund	50,650	51,080
	VANGUARD SM CAP VALUE ETF (VBR)	Exchange Traded Fund	51,028	68,033
	ABBOTT LABORATORIES (50,000 due 01/30/2028, 1.150%)	Corporate Bond	46,461	46,670
	ADOBE INC (135,000 due 02/01/2027, 2.150%)	Corporate Bond	144,198	130,870
	ARCHER-DANIELS-MIDLAND CO (392,000 due 08/11/2026, 2.500%)	Corporate Bond	391,976	383,284
	ARCHER-DANIELS-MIDLAND CO (60,000 due 03/27/2030, 3.250%)	Corporate Bond	56,913	56,872
	BANK OF NEW YORK MELLONCORP (50,000 due 05/16/2027, 3.250%)	Corporate Bond	55,938	49,192
	BOEING CO/THE (173,000 due 02/01/2027, 2.700%)	Corporate Bond	180,611	167,177
	CATERPILLAR FINANCIAL SERVICES (100,000 due 08/09/2026, 2.400%)	Corporate Bond	97,856	97,910
	CATERPILLAR INC (100,000 due 09/19/2029, 2.600%)	Corporate Bond	101,641	93,840
	CHARLES SCHWAB CORP/THE (75,000 due 03/02/2027, 3.200%)	Corporate Bond	82,609	73,661
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	CHARLES SCHWAB CORP/THE (100,000 due 05/21/2025, 3.850%)	Corporate Bond	103,391	99,937
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	EMERSON ELECTRIC CO (100,000 due 06/01/2025, 3.150%)	Corporate Bond	107,070	99,878
	ENTERGY LOUISIANA LLC (120,000 due 09/01/2027, 3.120%)	Corporate Bond	124,176	117,041
	ENTERGY LOUISIANA LLC (65,000 due 10/01/2026, 2.400%)	Corporate Bond	65,023	63,451
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	3M CO (100,000 due 04/15/2030, 3.050%)	Corporate Bond	92,824	93,109
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	Total investments at fair value		<u>\$ 16,569,158</u>	<u>\$ 19,967,734</u>

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<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

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

1a Name of plan SOUTHERN TIER BUILDING TRADES WELFARE PLAN	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	12/15/1956
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BUILDERS EXCHANGE OF THE SOUTHERN TIER, INC. SOUTHERN TIER BUILDING TRADES BENEF 202 WEST FOURTH STREET JAMESTOWN NY 14701-4982	2b Employer Identification Number (EIN)	16-0810677
	2c Plan Sponsor's telephone number	716-664-4391
	2d Business code (see instructions)	238900

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

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

SIGN HERE	<i>Edward Giardini jr</i>	11/25/2025	EDWARD GIARDINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>John P Healy</i>	11/25/2025	JOHN HEALY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address Same as Plan Sponsor
JOINT BOARD OF TRUSTEES, SOUTHERN
TIER BLDG TRADES WELFARE PLAN

202 W 4TH ST
JAMESTOWN NY 14701-4982

3b Administrator's EIN
16-0810677

3c Administrator's telephone number
716-664-4391

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

- a** Sponsor's name
- c** Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	5	348
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	210
a (2) Total number of active participants at the end of the plan year	6a(2)	218
b Retired or separated participants receiving benefits	6b	3
c Other retired or separated participants entitled to future benefits	6c	128
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	349
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	84

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 4E

9a Plan funding arrangement (check all that apply)

- (1)** Insurance
- (2)** Code section 412(e)(3) insurance contracts
- (3)** Trust
- (4)** General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1)** Insurance
- (2)** Code section 412(e)(3) insurance contracts
- (3)** Trust
- (4)** General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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