

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL VACATION PLAN
1b Three-digit plan number (PN): 502
1c Effective date of plan: 05/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS
2b Employer Identification Number (EIN): 43-1622970
2c Plan Sponsor's telephone number: 314-644-4800
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	14627
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	14627
	6a(2)	15525
	6b	
	6c	
	6d	15525
	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	925

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL VACATION PLAN	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS	D Employer Identification Number (EIN) 43-1622970	

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)

COMMERCE BANK

8000 FORSYTH, 4TH FLOOR
ST. LOUIS, MO 63105

43-6026325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 72	NONE	35540	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	839	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MID-AMERICA CARPENTERS REGIONAL BEN

1419 HAMPTON AVE
ST. LOUIS, MO 63139

(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?
99	COMMON AFFILIATION	30135	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)

ANDERS MINKLER HUBER HELM

800 MARKET ST STE 500
ST. LOUIS, MO 63101

43-0831507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25450	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)

ARNOLD, NEWBOLD, SOLLARS, & HOLLINS

1100 MAIN ST STE 2001
KANSAS CITY, MO 64105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	20305	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)

MID-AMERICA CARPENTERS REGIONAL COU

12 EAST ERIE ST.
CHICAGO, IL 60611

(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?
99	COMMON AFFILIATION	5882	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)

ADVERTISORS PRINTING CO

1229 S VANDEVENTER AVE
ST. LOUIS, MO 63110

(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?
36	NONE	5221	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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

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 ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL VACATION PLAN	B Three-digit plan number (PN) 502
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS	D Employer Identification Number (EIN) 43-1622970

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	107949	540876
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1446198	1541348
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	347032	118186
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	15409302	22469292
(2) U.S. Government securities	1c(2)	2741190	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7122414	4705814
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	13149	5414
f Total assets (add all amounts in lines 1a through 1e).....	1f	27187234	29380930
Liabilities			
g Benefit claims payable.....	1g	22998783	24208995
h Operating payables.....	1h	6684	10024
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1033247	710462
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	24038714	24929481
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3148520	4451449

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)		
(B) Participants.....	2a(1)(B)	22848610	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		22848610
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	518735	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	321258	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	84316	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		924309
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	11614853	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	11677195	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	134648	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		44273
d Total income. Add all income amounts in column (b) and enter total	2d		23889498

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22282585	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		22282585
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	34802	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	35540	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	25865	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	17352	
(11) Other expenses	2i(11)	190425	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		303984
j Total expenses. Add all expense amounts in column (b) and enter total	2j		22586569

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1302929
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: **ANDERS MINKLER HUBER HELM LLP**

(2) EIN: **43-0831507**

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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 _____.

**ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL VACATION PLAN
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION AND
ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED APRIL 30, 2025 AND 2024**

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Independent Auditors' Report

Board of Trustees
St. Louis-Kansas City Carpenters Regional Vacation Plan
St. Louis, Missouri

Opinion

We have audited the accompanying financial statements of St. Louis-Kansas City Carpenters Regional Vacation 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 as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



December 10, 2025
Chesterfield, Missouri

St. Louis-Kansas City Carpenters Regional Vacation Plan
Statements of Net Assets Available for Benefits
April 30, 2025 and 2024

Assets	2025	2024
Investments, at Fair Value	\$ 27,175,106	\$ 25,272,906
Receivables		
Employee contributions	1,541,348	1,446,198
Due from related funds	7,087	141,232
Other receivable	-	9,917
Investment receivable	109,816	194,600
Total Receivables	1,658,251	1,791,947
Property and Equipment, net	5,414	13,149
Other Assets		
Cash	540,876	107,949
Prepaid expenses	1,283	1,283
Total Other Assets	542,159	109,232
Total Assets	29,380,930	27,187,234
Liabilities		
Accounts Payable and Accrued Expenses	10,024	6,684
Due to Contractors	67,341	442,488
Due to Related Funds	643,121	590,759
Total Liabilities	720,486	1,039,931
Net Assets Available for Benefits	\$ 28,660,444	\$ 26,147,303

**St. Louis-Kansas City Carpenters Regional Vacation Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended April 30, 2025 and 2024**

	2025	2024
Additions To Net Assets:		
Investment Income		
Net appreciation in fair value of investments	\$ 72,306	\$ 55,396
Interest income	924,309	803,895
Total Investment Income	996,615	859,291
Employee Contributions	22,848,610	21,542,100
Other Income	44,273	146,774
Total Additions	23,889,498	22,548,165
Deductions From Net Assets:		
Vacation Benefits Paid to Participants	21,072,373	20,753,810
Loss on Transfer of Asset	7,066	-
Administrative Expenses	296,918	264,739
Total Deductions	21,376,357	21,018,549
Net Increase	2,513,141	1,529,616
Net Assets Available for Benefits, Beginning of Year	26,147,303	24,617,687
Net Assets Available for Benefits, End of Year	\$ 28,660,444	\$ 26,147,303

St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024

1. Description of the Plan

The following description of the St. Louis-Kansas City Carpenters Regional Vacation Plan (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined contribution plan. The Plan was established in 1969, pursuant to a collective bargaining agreement ("CBA") between the Associated General Contractors of St. Louis ("AGC"), the Home Builders Association of Greater St. Louis ("HBA"), and the St. Louis-Kansas City Carpenters Regional Council ("CRC"). The Plan was organized for the purpose of providing vacation payments to members covered by the CBAs between CRC, AGC, HBA and the various contractors (the "Employers"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a Joint Board consisting of equal representation from participating Employers and the CRC.

Eligibility

Employees are eligible to participate in the Plan on the date they begin working for an Employer required to contribute to the Plan under the terms of a CBA.

Employee Contributions

Employers deduct amounts, based on the CBAs rates, from their employees' gross wages and submit to the Plan an amount for each hour worked by the Plan's participants. No Employer contributions are permitted.

Vesting

Participants are at all times one hundred percent vested in their account balances.

Investment Income

Investment income is retained by the Plan and is used primarily to pay the Plan's administrative expenses.

St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024

Payment of Benefits and Forfeitures

Each year during the period from June 1 through December 1, vacation benefits are available for redemption by the participants under the terms of the Plan. Payments are made by the Plan directly to participants based on contributions received by the Plan, less any amounts paid to other related plans. Benefits not redeemed within three years of the close of each Plan year are forfeited and used to pay future administrative expenses, after efforts are made to locate the participant of their balance.

Participant Accounts

The Plan maintains a separate individual account for each participant. Each participant's account is credited with contributions remitted to the Plan from Employers for amounts withheld from the participants' payroll. Vacation benefits are deducted from the participants' accounts when paid.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employee Contributions Receivable

Employee contributions receivable are reported at their outstanding balances, net of an estimated reserve and are primarily composed of participants' withholdings due from Employers based on hours worked by participants prior to April 30. The Plan estimates the reserve based on actual payroll withholdings not remitted to the Plan. Management is of the opinion that no reserve is necessary as of April 30, 2025 and 2024.

Net Assets Available for Benefits

The net assets available for benefits are as follows:

Allocated

The allocated net assets of \$24,208,995 and \$22,998,783 represent vacation benefits earned as of April 30, 2025 and 2024, respectively, and payable in June 2025 and 2024, respectively.

Unallocated

The unallocated assets of \$4,451,449 and \$3,148,520 as of April 30, 2025 and 2024, respectively, are to be used in the future for paying benefits or administrative expenses.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets.

Reclassifications

Certain amounts in the 2024 financial statements have been reclassified to conform to the current year presentation.

St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.

- Level 2 Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The instruments' fair value measurement levels 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of interest-bearing cash and U.S. government and agency securities. Interest-bearing cash is valued at the cost plus accrued interest, which approximates fair value. U.S. government and agency securities are valued at the closing price reported on the active market on which the individual securities are traded.

Level 2 investments consist of corporate bonds. Corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing a value on yields currently available on comparable securities of issuers with similar credit rating.

The preceding methods described may produce a fair value calculation that may not be indicative of 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.

St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024

The fair value of investments is measured as of April 30, as follows:

	2025			
	Total	Fair Value Measurements		Level 3
	Level 1	Level 2		
Interest-bearing cash	\$22,469,292	\$22,469,292	\$ -	\$ -
Corporate bonds	<u>4,705,814</u>	<u>-</u>	<u>4,705,814</u>	<u>-</u>
Total assets in fair value hierarchy	<u>\$27,175,106</u>	<u>\$22,469,292</u>	<u>\$ 4,705,814</u>	<u>\$ -</u>
	2024			
	Total	Fair Value Measurements		Level 3
	Level 1	Level 2		
Interest-bearing cash	\$15,409,302	\$15,409,302	\$ -	\$ -
U.S. government and agency securities	2,741,190	2,741,190	-	-
Corporate bonds	<u>7,122,414</u>	<u>-</u>	<u>7,122,414</u>	<u>-</u>
Total assets in fair value hierarchy	<u>\$25,272,906</u>	<u>\$18,150,492</u>	<u>\$ 7,122,414</u>	<u>\$ -</u>

4. Related Party Transactions

Mid-America Carpenters Regional Benefit Services ("MACRBS") was established to administer benefit funds professionally for the CRC members. Fees paid during the year for administrative services rendered by MACRBS represent the Plan's portion of expenses allocated to all funds utilizing MACRBS. Expenses are allocated based on time spent. Total expenses allocated to the Plan and paid to MACRBS amounted to \$148,441 and \$115,930 for the years ended April 30, 2025 and 2024, respectively.

The Plan operates on the premises leased from the St. Louis Kansas City Regional Council, with annual rental payment of \$2,438 and \$3,657 for the years ended April 30, 2025 and 2024, respectively.

The following schedules detail the amounts due to related funds and due from related funds as of April 30:

	2025	2024
Due to:		
St. Louis-Kansas City Carpenters Regional Council	\$ -	\$ 305
Carpenters' Pension Trust Fund of St. Louis	47,612	478
St. Louis-Kansas City Carpenters Regional Health Plan	6,945	7,204
Kansas City Pension Fund	940	940
Mid-America Carpenters Regional Benefit Services	-	24
International Funds	<u>587,624</u>	<u>581,808</u>
Total	<u>\$ 643,121</u>	<u>\$ 590,759</u>

St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024

	2025	2024
Due from:		
St. Louis-Kansas City Carpenters Regional Council	\$ 1,844	\$ 131,672
Mid-America Carpenters Regional Benefit Services	5,243	9,561
Total	\$ 7,087	\$ 141,233

The Plan entered into an agreement to act as a collection agent for the United Brotherhood of Carpenters & Joiners of America Health & Safety Fund of North America, the United Brotherhood of Carpenters & Joiners of America Apprenticeship & Training Fund of North America, and the International Floor and Wall Covering Fund (collectively, the "International Funds"). Under the agreement, the Plan acts as a conduit for the collection and distribution of contributions submitted by Employers who have agreed to contribute to the International Funds. The Plan remits the contributions collected to the International Funds on a quarterly basis after deducting a fee equal to 0.65% of contributions collected. Collection fees of \$67,564 and \$72,211 for the years ended April 30, 2025 and 2024, respectively, are included in interest income. The Plan is indebted to the International Funds for unremitted contributions of \$587,625 and \$581,810 for the years ended April 30, 2025 and 2024, respectively.

5. Plan Termination

Although they have not expressed any intention to do so, the Trustees have the right under the Plan document to terminate the Plan, subject to the provisions of ERISA, as amended. In the event of termination, participants shall have a non-forfeitable right to the assets then remaining, after providing for expenses of the Plan.

6. Tax Status

The Internal Revenue Service has determined and informed the Trustees by a letter dated November 20, 1967, that the Plan and related trust, are designed, in accordance with the applicable section of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of April 30, 2025 and 2024, there were no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

**St. Louis-Kansas City Carpenters Regional Vacation Plan
Notes to Financial Statements
April 30, 2025 and 2024**

7. Risks and Uncertainties

Concentrations of Credit Risk

Financial instruments that subject the Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At April 30, 2025, there were cash balances of \$463,996 in excess of FDIC limits at the bank.

Investments

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

Contributions Receivable

The majority of the receivables are from employees of Employers concentrated in the carpentry industries. The Plan generally does not require collateral, but in some cases can require a performance bond.

8. Reconciliation to Form 5500

The following is a reconciliation of certain amounts per the financial statements to Form 5500 at April 30:

	2025	2024
Net assets available for benefits per the financial statements	\$ 28,660,444	\$ 26,147,303
Less: Benefits payable per Form 5500	24,208,995	22,998,783
Net assets available for benefits per Form 5500	\$ 4,451,449	\$ 3,148,520

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500 as of April 30:

	2025
Benefits paid per the financial statements	\$ 21,072,373
Add: Benefits payable - current year	24,208,995
Less: Benefits payable - prior year	(22,998,783)
Total benefits paid per Form 5500	\$ 22,282,585

9. **Subsequent Events**

The Plan has evaluated subsequent events through December 10, 2025, the date on which the financial statements were available to be issued.

Effective June 12, 2025, the plan will permit the restoration of certain vacation fund accounts that are impacted by delinquent Employer contributions provided that certain conditions are met, including the Chapter 7 bankruptcy of the delinquent Employers and other limitations.

St. Louis-Kansas City Carpenters Regional Vacation Plan
EIN: 43-1622970 Plan Number: 502
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
April 30, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
INTEREST-BEARING CASH:			
	FINANCIAL SQUARE TR GOVERNMENT INST CL FD #465	\$ 22,469,292	\$ 22,469,292
	TOTAL INTEREST BEARING CASH	<u>22,469,292</u>	<u>22,469,292</u>
CORPORATE BONDS:			
	ABBVIE INC NT 3.2% 5/14/26	108,561	98,897
	AIR LEASE CORP NT 2.875% 1/15/26	104,492	98,586
	AEC 2024-2 CL A 5.24% 4/15/31	409,109	415,110
	AMERIPRISE FINL NT 5.7% 12/15/28	205,916	209,444
	BAKER HUGHES LLC NT 3.337% 12/15/27	186,118	195,840
	BK OF AMERICA NT 4.45% 3/3/26	102,540	89,909
	BLACK HILLS CORP NT 5.95% 3/15/28	101,127	103,799
	BOAMS 2003-J CL 2A1 3.2211% 11/25/33	5,423	5,108
	CAPITAL ONE NT 4.2% 10/29/25	100,851	89,816
	CARMX 2023-1 CL A4 4.65% 1/16/29	197,086	200,904
	CARMX 2023-3 CL A4 5.26% 2/15/29	201,898	203,762
	CRVNA 2022-P3 CL A3 4.61% 11/10/27	82,454	82,448
	CITIGROUP INC NT 4.4% 6/10/25	100,859	89,932
	CMS ENERGY CORP NT 3% 5/15/26	107,814	98,270
	CVS HEALTH CORP NT 5.4% 6/1/29	100,790	102,585
	ENERGY TRANSFER LP NT 5.25% 7/1/29	100,116	101,342
	EXELON CORP NT 3.4% 4/15/26	109,260	98,896
	FIDELITY NATL INFO NT 1.15% 3/1/26	99,318	97,108
	FORDF 2020-2 CL A 1.06% 9/15/27	201,281	197,283
	GATX CORP NT 4.7% 4/1/29	98,181	100,004
	GENERAL MOTORS NT 6.125% 10/1/25	46,343	39,146
	GOLDMAN SACHS NT 3.75% 2/25/26	105,676	94,606
	HORACE MANN NT 7.25% 9/15/28	106,725	107,389
	JPMORGAN CHASE NT V/R 4/26/28	191,310	199,742
	LAB CORP OF AMER NT 1.55% 6/1/26	100,447	96,964
	MORGAN STANLEY NT V/R 7/20/27	129,941	144,819
	NATL RURAL UTIL NT 3.4% 2/7/28	187,074	195,668
	PNC BANK NA NT 4.05% 7/26/28	182,632	196,890
	PRICELINE GROUP NT 3.6% 6/1/26	110,765	99,294
	SSM HEALTH CARE NT 4.894% 6/1/28	175,669	183,035
	CHARLES SCHWAB NT 1.15% 5/13/26	99,768	96,815
	SYSTEM ENRGY RESOURCES NT 6% 4/15/28	98,567	103,815
	TRANSCONT GAS PIPE NT 7.85% 2/1/26	102,047	81,257
	TRUIST FINL CORP NT V/R 6/6/28	187,568	198,964

St. Louis-Kansas City Carpenters Regional Vacation Plan
EIN: 43-1622970 Plan Number: 502
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
April 30, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED):		
	WELLS FARGO NT 3% 4/22/26	\$ 108,291	\$ 98,680
	WELLTOWER INC NT 4.25% 4/1/26	102,023	89,687
	TOTAL CORPORATE BONDS	<u>4,758,040</u>	<u>4,705,814</u>
	TOTAL ASSETS AT END OF YEAR	<u>\$ 27,227,332</u>	<u>\$ 27,175,106</u>

St. Louis-Kansas City Carpenters Regional Vacation Plan
EIN: 43-1622970 Plan Number: 502
'Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended April 30, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Single transaction in excess of 5% of the fair value of plan assets at the beginning of the plan year:</u>						
*Commerce Bank	UNITED STATES TREASURY BILL 0% DUE 05/09/2024	\$ -	\$ 1,977,013	\$ 1,977,013	\$ 1,977,013	\$ -
*Commerce Bank	UNITED STATES TREASURY BILL 0% DUE 05/16/2024	-	1,949,107	1,949,107	1,949,107	-
*Commerce Bank	UNITED STATES TREASURY BILL 0% DUE 05/15/2024	-	2,440,625	2,440,625	2,440,625	-
<u>Series of transactions with the same issue in excess of 5% of the fair value of plan assets at the beginning of the plan year:</u>						
*Commerce Bank	FINANCIAL SQUARE TR GOVERNMENT	\$ 66,297,122	\$ -	\$ 66,297,122	\$ 66,297,122	\$ -
*Commerce Bank	FINANCIAL SQUARE TR GOVERNMENT	-	54,023,054	54,023,054	54,023,054	-

* A party-in-interest as defined by ERISA.

**St. Louis-Kansas City Carpenters Regional Vacation Plan
Schedules of Administrative Expenses
Years Ended April 30, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
Audit fees	\$ 34,802	\$ 44,200
Bank administrative fees	35,540	45,804
Computer consulting fees	-	218
Depreciation	770	1,098
Insurance	10,636	2,634
Legal fees	25,865	20,168
Meetings	757	730
Miscellaneous expense	4,576	3,409
Office expense	5,869	9,692
Professional services	17,352	10,931
Rent	2,438	3,657
Administrative service fees	148,441	115,930
Stationery and printing	<u>9,872</u>	<u>6,268</u>
 Total Administrative Expenses	 <u>\$ 296,918</u>	 <u>\$ 264,739</u>

St. Louis-Kansas City Carpenters Regional Vacation Plan
EIN: 43-1622970 Plan Number: 502
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
April 30, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
INTEREST-BEARING CASH:			
	FINANCIAL SQUARE TR GOVERNMENT INST CL FD #465	\$ 22,469,292	\$ 22,469,292
	TOTAL INTEREST BEARING CASH	<u>22,469,292</u>	<u>22,469,292</u>
CORPORATE BONDS:			
	ABBVIE INC NT 3.2% 5/14/26	108,561	98,897
	AIR LEASE CORP NT 2.875% 1/15/26	104,492	98,586
	AEC 2024-2 CL A 5.24% 4/15/31	409,109	415,110
	AMERIPRISE FINL NT 5.7% 12/15/28	205,916	209,444
	BAKER HUGHES LLC NT 3.337% 12/15/27	186,118	195,840
	BK OF AMERICA NT 4.45% 3/3/26	102,540	89,909
	BLACK HILLS CORP NT 5.95% 3/15/28	101,127	103,799
	BOAMS 2003-J CL 2A1 3.2211% 11/25/33	5,423	5,108
	CAPITAL ONE NT 4.2% 10/29/25	100,851	89,816
	CARMX 2023-1 CL A4 4.65% 1/16/29	197,086	200,904
	CARMX 2023-3 CL A4 5.26% 2/15/29	201,898	203,762
	CRVNA 2022-P3 CL A3 4.61% 11/10/27	82,454	82,448
	CITIGROUP INC NT 4.4% 6/10/25	100,859	89,932
	CMS ENERGY CORP NT 3% 5/15/26	107,814	98,270
	CVS HEALTH CORP NT 5.4% 6/1/29	100,790	102,585
	ENERGY TRANSFER LP NT 5.25% 7/1/29	100,116	101,342
	EXELON CORP NT 3.4% 4/15/26	109,260	98,896
	FIDELITY NATL INFO NT 1.15% 3/1/26	99,318	97,108
	FORDF 2020-2 CL A 1.06% 9/15/27	201,281	197,283
	GATX CORP NT 4.7% 4/1/29	98,181	100,004
	GENERAL MOTORS NT 6.125% 10/1/25	46,343	39,146
	GOLDMAN SACHS NT 3.75% 2/25/26	105,676	94,606
	HORACE MANN NT 7.25% 9/15/28	106,725	107,389
	JPMORGAN CHASE NT V/R 4/26/28	191,310	199,742
	LAB CORP OF AMER NT 1.55% 6/1/26	100,447	96,964
	MORGAN STANLEY NT V/R 7/20/27	129,941	144,819
	NATL RURAL UTIL NT 3.4% 2/7/28	187,074	195,668
	PNC BANK NA NT 4.05% 7/26/28	182,632	196,890
	PRICELINE GROUP NT 3.6% 6/1/26	110,765	99,294
	SSM HEALTH CARE NT 4.894% 6/1/28	175,669	183,035
	CHARLES SCHWAB NT 1.15% 5/13/26	99,768	96,815
	SYSTEM ENRGY RESOURCES NT 6% 4/15/28	98,567	103,815
	TRANSCONT GAS PIPE NT 7.85% 2/1/26	102,047	81,257
	TRUIST FINL CORP NT V/R 6/6/28	187,568	198,964

St. Louis-Kansas City Carpenters Regional Vacation Plan
EIN: 43-1622970 Plan Number: 502
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
April 30, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED):		
	WELLS FARGO NT 3% 4/22/26	\$ 108,291	\$ 98,680
	WELLTOWER INC NT 4.25% 4/1/26	102,023	89,687
	TOTAL CORPORATE BONDS	<u>4,758,040</u>	<u>4,705,814</u>
	TOTAL ASSETS AT END OF YEAR	<u>\$ 27,227,332</u>	<u>\$ 27,175,106</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 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 ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL VACATION PLAN	1b Three-digit plan number (PN) ►	502
	1c Effective date of plan	05/01/1969
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) TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS 1419 HAMPTON AVENUE ST. LOUIS MO 63139	2b Employer Identification Number (EIN)	43-1622970
	2c Plan Sponsor's telephone number	314-644-4800
	2d Business code (see instructions)	525100

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>Stephen C. Pinkley</i>	<i>12-23-2025</i>	STEPHEN C. PINKLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	14,627
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)	14,627
a (2) Total number of active participants at the end of the plan year	6a(2)	15,525
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	15,525
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	925

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

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

4Q

9a Plan funding arrangement (check all that apply) (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 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)

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

St. Louis-Kansas City Carpenters Regional Vacation Plan
EIN: 43-1622970 Plan Number: 502
'Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended April 30, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
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*Commerce Bank	UNITED STATES TREASURY BILL 0% DUE 05/16/2024	-	1,949,107	1,949,107	1,949,107	-
*Commerce Bank	UNITED STATES TREASURY BILL 0% DUE 05/15/2024	-	2,440,625	2,440,625	2,440,625	-
<u>Series of transactions with the same issue in excess of 5% of the fair value of plan assets at the beginning of the plan year:</u>						
*Commerce Bank	FINANCIAL SQUARE TR GOVERNMENT	\$ 66,297,122	\$ -	\$ 66,297,122	\$ 66,297,122	\$ -
*Commerce Bank	FINANCIAL SQUARE TR GOVERNMENT	-	54,023,054	54,023,054	54,023,054	-

* A party-in-interest as defined by ERISA.