

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1962
2a Plan sponsor's name (employer, if for a single-employer plan): BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN
2b Employer Identification Number (EIN): 23-6263285
2c Plan Sponsor's telephone number: 215-856-9505
2d Business code (see instructions): 238100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows include Justin Scarinci (01/20/2026) and Amy Hennessey (01/21/2026).

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	1198
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)	405
	6a(2)	462
	6b	421
	6c	213
	6d	1096
	6e	160
	6f	1256
	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	88

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

- a Pension Schedules**
- (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 _____
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN</u>	D Employer Identification Number (EIN) <u>23-6263285</u>

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>71341545</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>71393358</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>72069312</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>72069312</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>110950984</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>2785519</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>5535705</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>5803705</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE <u>BRIAN R GODDU</u> Signature of actuary <u>THE MCKEOGH COMPANY</u> Type or print name of actuary <u>1001 CONSHOCKEN STATE RD, STE 1-4</u> <u>WEST CONSHOCKEN, PA 19428</u> Firm name Address of the firm	<u>01/30/2026</u> Date <u>23-08951</u> Most recent enrollment number <u>484-530-0692</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	71341545
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	574	67287091
(2) For terminated vested participants	221	15841023
(3) For active participants:		
(a) Non-vested benefits		1121245
(b) Vested benefits		26701625
(c) Total active	403	27822870
(4) Total	1198	110950984
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	64.30 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
11/15/2024	6141090					
			Totals ▶	3(b)	6141090	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	99.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6
(2) Females	6c(2)	6
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	268000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	71269	7313
3	847608	86975
4	2398149	246078

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1494637

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a		%
b Rates specified in insurance or annuity contracts.....	Pre-retirement		Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)		
(2) Females	6c(2)		
d Valuation liability interest rate	6d	%	%
e Salary scale	6e	%	<input type="checkbox"/> N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		%
i Expense load included in normal cost reported in line 9b	6i		<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
5	-575777	-76615

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	19783006	2850272
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		304144
e Total charges. Add lines 9a through 9d.....	9e		4649053
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		11781013
g Employer contributions. Total from column (b) of line 3.....	9g		6141090
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	7326039	1413452
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1136119
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	14983656	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	30553766	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		20471674
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		15822621
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN	D Employer Identification Number (EIN) 23-6263285	

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

THE VANGUARD GROUP INC

23-1945930

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

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

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)

BBP OF DVI

23-1939024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	RELATED ORGANIZATION	54197	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)

THE MCKEOGH CO

23-3003375

(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	48254	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)

FORVIS MAZARS, LLP

44-0160260

(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	28080	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)

THOMAS MCGOLDRICK ESQ

27-3228340

(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	25728	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)

O'DONOGHUE AND O'DONOGHUE LLP

53-0120528

(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	14363	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)

ANTHONY M PONTARELLI CPA LLC

32-0048632

(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	12770	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)

CBIZ BENEFITS & INSURANCE SERVICES

31-1582098

(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	5000	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"/>

(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
(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 BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 23-6263285</td> </tr> </table>	D Employer Identification Number (EIN) 23-6263285	
D Employer Identification Number (EIN) 23-6263285			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	722939	959407
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	774915	922552
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	14371	6922
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	69987509	77592513
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	71499734	79481394
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	150213	151317
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	150213	151317
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	71349521	79330077

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)	6141090	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6141090
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)	1663730	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1663730
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5941274
c Other income	2c		1760
d Total income. Add all income amounts in column (b) and enter total.....	2d		13747854

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5487729	
(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)		5487729
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)	54197	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	40850	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	53254	
(8) Legal fees	2i(8)	40091	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	91177	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		279569
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5767298

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		7980556
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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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 567173.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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 <u>BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN</u>	D Employer Identification Number (EIN) <u>23-6263285</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 23-6263285

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **PLATINUM SPECIALTY SERVICES**

b EIN **20-8671697** **c** Dollar amount contributed by employer **197385**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **9.36**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **PHOENIX CONTRACTORS**

b EIN **21-2712635** **c** Dollar amount contributed by employer **558034**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **9.36**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **EDA CONTRACTORS**

b EIN **23-3004559** **c** Dollar amount contributed by employer **254921**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **9.36**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **PULLMAN SST**

b EIN **22-3270937** **c** Dollar amount contributed by employer **327065**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **9.36**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **DAN LEPORE & SONS**

b EIN **23-1733562** **c** Dollar amount contributed by employer **1031357**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **9.36**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **TORRADO CONSTRUCTION COMPANY**

b EIN **23-2825954** **c** Dollar amount contributed by employer **196877**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **9.36**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify):

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer D.M. SABIA & CO.

b EIN 23-1601686 **c** Dollar amount contributed by employer 388138

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2025

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 9.36

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer JOSEPH DUGAN, INC.

b EIN 23-1865615 **c** Dollar amount contributed by employer 356838

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2025

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 9.36

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer PREMIER BUILDING RESTORATION

b EIN 20-2664847 **c** Dollar amount contributed by employer 294426

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2025

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 9.36

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer CLEARWATER CONCRETE & MASONRY

b EIN 23-2875033 **c** Dollar amount contributed by employer 261591

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2025

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 9.36

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.04
b The corresponding number for the second preceding plan year	15b	1.25

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: 74.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 26.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

FINANCIAL STATEMENTS

APRIL 30, 2025

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

APRIL 30, 2025 AND 2024

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information:	
Schedules of Administrative Expenses	13
Schedule of Assets Held at End of Year	14

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Bricklayers and Allied Craftworkers
Local 1 of PA/DE Pension Fund

Opinion

We have audited the financial statements of the Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Fund (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 accompanying financial statements 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Supplemental Information

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 Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year represents supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

Bala Cynwyd, Pennsylvania
December 16, 2025

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS - at fair value		
Equity mutual funds	\$ 57,203,445	\$ 51,316,078
Fixed income mutual funds	20,389,068	18,671,431
Total investments	77,592,513	69,987,509
EMPLOYER CONTRIBUTIONS RECEIVABLE	922,552	774,915
PREPAID EXPENSES	6,922	14,371
CASH	959,407	722,939
Total assets	79,481,394	71,499,734
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	43,880	38,986
Reciprocal contributions payable	107,437	119,203
Total liabilities	151,317	158,189
NET ASSETS AVAILABLE FOR BENEFITS	\$ 79,330,077	\$ 71,341,545

See accompanying notes to financial statements.

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 5,941,274	\$ 6,194,098
Interest and dividends	1,663,730	1,240,053
Net investment income	7,605,004	7,434,151
Employer and reciprocal contributions, net	6,141,090	4,976,536
Liquidated damages	1,760	3,355
Total additions	13,747,854	12,414,042
DEDUCTIONS		
Cost of benefits		
Pension benefits	5,479,753	4,439,288
PBGC expenses	52,866	32,095
Total cost of benefits	5,532,619	4,471,383
Administrative expenses	226,703	199,747
Total deductions	5,759,322	4,671,130
NET INCREASE	7,988,532	7,742,912
NET ASSETS TRANSFERRED FROM THE STONE MASONS LOCAL 3 PENSION FUND	-	14,239,159
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	71,341,545	49,359,474
End of year	\$ 79,330,077	\$ 71,341,545

See accompanying notes to financial statements.

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

General - The Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan is a defined benefit pension plan. Contributions to the Fund are made under a collective bargaining agreement formed in 1962 between the Bricklayers and Allied Craftworkers Local 1 of PA/DE and the Employing Bricklayers Association of Delaware Valley, which requires employers to contribute an amount based on each hour worked by the participants. Participants whose first hour of Covered Employment is prior to April 1, 2020 and who has completed 4,000 hours of service or 4 years of vesting service shall vest 100% of his Accrued Pension Benefit. A participant whose first hour of Covered Employment is on or after April 1, 2020 and who completes five years of vesting service shall vest 100% of his Accrued Pension Benefit. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits - Participants terminating from all Covered Employment prior to April 1, 2020, "Normal Retirement Age" shall mean age 62, but not earlier than either the fifth anniversary of plan participation without a Permanent Break in Service or completion of 4,000 hours of service. Participants terminating from all Covered Employment on or after April 1, 2020, "Normal Retirement Age" shall mean age 65, but not earlier than either the fifth anniversary of plan participation without a Permanent Break in Service or the attainment of 100% vesting.

Early Reduced Retirement Benefit - A Participant who terminates from all Covered Employment before April 1, 2020 and after attaining the age of 59 years, but has not attained age 62; or terminates from all Covered Employment on or after April 1, 2020 and has attained age 57 but not attained age 65, has completed 200 hours of vesting service in the Plan Year of retirement or in the Plan Year prior to the Plan Year of retirement and has completed 3 years of vesting service in the 5 Plan Years prior to and including the Plan Year of retirement.

Special Early Retirement Benefit - A Participant who terminates from all Covered Employment before April 1, 2020 and has attained the age of 57 but has not attained age 62 and has completed 20,000 hours of service or terminates from all Covered Employment on or after April 1, 2020 and has attained the age of 57 but has not attained age 65 and has completed 20,000 hours of service and has completed 200 hours of vesting service in the Plan Year of retirement or in the Plan Year prior to retirement and has completed 3 years of vesting service in the 5 Plan Years prior to and including the Plan Year of retirement.

NOTE 1. DESCRIPTION OF PLAN (continued)

Amount of Vested Retirement Benefits - Effective for retirements prior to April 1, 2020, a Participant who is eligible for Vested Retirement Benefits may, in lieu of the Normal Retirement Benefits, elect to receive Retirement Benefits starting at age 59. The amount of Vested Retirement Benefits shall be the Participant's Accrued Pension Benefit reduced by one-half of one percent for each month by which his retirement precedes age 62. Effective for retirements on or after April 1, 2020, a Participant who is eligible for Vested Retirement Benefits, but is not eligible for Early Retirement or Special Early Retirement may, in lieu of the Normal Retirement Benefits elect to receive Retirement Benefits starting at age 57. The Amount of Vested Retirement Benefits shall be the greater of:

- The Participant's Accrued Pension Benefit as of March 31, 2020 reduced by one-half of one percent for each month by which his retirement date precedes age 62; and
- The Participant's total Accrued Pension Benefit at retirement reduced by one-half of one percent for each month by which his retirement date precedes age 65

Death and Disability Benefits - Following the completion of 4,000 hours of vesting service and upon due and proper notice of the death of an active participant the pension benefit shall be paid to the beneficiary in the form of a 50% joint and survivor annuity, commencing on the participant's early retirement age reduced for early retirement. Disability benefits commence immediately upon the disability retirement date following the completion of 4,000 hours of credited benefit service and the incidence of permanent and total disability.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments in equity and fixed income mutual funds are carried at fair value as provided by the investment manager, which generally represents quoted market prices or net asset value of the fund as of the last business day of the year. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable - Contributions due and not paid prior to the year end are recorded as contributions receivable. Allowance for credit losses is considered unnecessary and is not provided.

Funding Policy and Revenue Recognition - The Plan is funded by contributions from participating employers under the terms of the collective bargaining agreements. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Payments of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

The Pension Benefit Guaranty Corporation (PBGC) does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all. In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on June 15, 2010, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a).

Accounting principles generally accepted in the United States of America require management 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 U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, tax years will remain open for three years; however, this may differ depending upon circumstances of the Plan.

NOTE 5. FUNDING POLICY

The Plan is funded by employer contributions as specified in the collective bargaining agreements. The contribution rates for the years ended April 30, 2025 and 2024 were \$9.36 per hour. The Plan also had reciprocal contributions for the years ended April 30, 2025 and 2024.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

	Fair Value Measurements at April 30, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds *				
Equity	\$ 57,203,445	\$ 57,203,445	\$ -	\$ -
Fixed income	20,389,068	20,389,068	-	-
	<u>\$ 77,592,513</u>	<u>\$ 77,592,513</u>	<u>\$ -</u>	<u>\$ -</u>

* - The three mutual funds account for 98% of net assets at April 30, 2025.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at April 30, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds				
Equity	\$ 51,316,078	\$ 51,316,078	\$ -	\$ -
Fixed income	18,671,431	18,671,431	-	-
	<u>\$ 69,987,509</u>	<u>\$ 69,987,509</u>	<u>\$ -</u>	<u>\$ -</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

For the years ended April 30, 2025 and 2024, there were no transfers in or out of levels 1, 2, or 3.

NOTE 7. RELATED PARTY TRANSACTIONS

The Plan shares Trustees and staff with a related entity, which include the Bricklayers Benefit Plans (BBP). The staff are employees of BBP. Certain administrative expenses, such as payroll, benefits, taxes, rent and administrative expenses are paid by BBP. The Plan reimburses BBP for these expenses monthly through an administrative services agreement. The Plan paid BBP \$54,197 and \$28,937 for its portion of this administrator fee for the years ended April 30, 2025 and 2024, respectively.

BBP collects delinquency contributions and interest for all the related entities and other funds during the year and then reconciles and makes payments to these funds. At April 30, 2025 and 2024, BBP had collected, processed, and paid out \$1,760 and \$3,355, respectively, to the Plan.

The above transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of May 1, 2024. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries	
currently receiving benefits	\$ 49,235,658
Other participants	22,344,048
	<u>71,579,706</u>
Nonvested benefits	489,606
	<u>489,606</u>
Total actuarial present value of accumulated plan benefits - without expenses	<u>\$ 72,069,312</u>

NOTE 8. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended April 30, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 50,742,424</u>
Increase (decrease) during the year attributable to:	
Benefits paid	(4,318,608)
Decrease in discount period	3,643,734
Assumption change	2,586,546
Plan mergers as of Plan year end	17,908,103
Benefits accumulated, net experience gain or loss and changes in data	<u>1,507,113</u>
Net increase	<u>21,326,888</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 72,069,312</u></u>

The actuarial valuation was made using the Projected Unit Credit Cost Method. Some of the more significant actuarial assumptions used in the valuation as of May 1, 2024 were as follows:

Mortality - Healthy lives	RPH-2014 Blue Collar with no assumed future mortality improvements.
- Disabled lives	RPH-2014 Disabled Retiree Mortality with no assumed future mortality improvements.
- RPA 94 current liability	IRS prescribed static mortality table, with separate rates for annuitants and non-annuitants, as set forth by the IRS for 2024 valuation dates (previously, 2023 valuations).

Percent married - 80%

Investment rate of return - 7.00% per annum for funding (previously, 7.50%).

Interest rate - 3.56% for RPA '94 current liability in 2024 (previously, 2.36%).

Administrative expenses - The beginning of year expense assumption for 2024 is \$268,000 (previously, \$200,000).

Actuarial value of assets - The actuarial valuation method is the adjusted market value.

The above actuarial 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 actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

NOTE 8. ACTUARIAL INFORMATION (continued)

Since information on the actuarial present value of accumulated plan benefits as of April 30, 2025 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of April 30, 2025 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended April 30, 2025. The complete financial status is presented as of April 30, 2025.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. As of May 1, 2024, the Plan is neither in endangered status nor critical status.

NOTE 9. RISKS AND UNCERTAINTIES

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

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

NOTE 10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through December 16, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Administrator fees	\$ 54,197	\$ 28,937
Office supplies and expense	19,212	38,703
Industry association dues	1,592	950
Professional fees		
Accounting, auditing, and government filings	40,850	42,060
Actuary	53,254	33,333
Legal	40,091	42,070
Insurance	<u>17,507</u>	<u>13,694</u>
 Total administrative expenses	 <u>\$ 226,703</u>	 <u>\$ 199,747</u>

**BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 1 OF PA/DE PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

APRIL 30, 2025

Form 5500, Schedule H, Line 4i

EIN No: 23-6263285
Plan No: 001

(a)	(b)	(c)	(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
	Shares/ Type Principal	Interest Rate	Maturity Date	
	<u>Equity mutual fund:</u>			
* Vanguard Total Stock Market Index Fund			\$ 22,411,446	\$ 49,515,493
* Vanguard Developed Markets Index Fund			7,263,277	7,687,952
	Total equity mutual fund		<u>29,674,723</u>	<u>57,203,445</u>
	<u>Fixed income mutual fund:</u>			
* Vanguard Intermediate Term Bond Index Fund			<u>21,382,655</u>	<u>20,389,068</u>
	Total investments		<u>\$ 51,057,378</u>	<u>\$ 77,592,513</u>

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

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment C of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Summary of Plan Provisions

The following is a brief summary of principal plan provisions in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The plan document will govern if there is any discrepancy with this summary.

Effective Date	May 1, 1962; amended and restated effective January 1, 2015.
Participation	A person initially becomes a Participant upon completion of at least one (1) Hour of Service in Covered Employment.
Definitions	
<i>Plan Year</i>	Twelve-month period ending April 30.
<i>Covered Employment</i>	Employment while carried on the payroll records of a covered employer in employment covered by the collective bargaining agreement between the Union and the Employing Bricklayers Association of Delaware Valley. Covered Employment also covers salaried employees of the Union or the Bricklayers Local No. 1 of PA Welfare Fund, provided the employer makes contributions to the Fund.
<i>Hour of Service</i>	Hours worked in Covered Employment or other hours on behalf of which contributions are required to be made to the Fund.
<i>Past Service</i>	Service from the latest date of Union seniority to April 30, 1962.
<i>Vesting Service</i>	One year for each Plan Year in which the Participant earns 1,000 or more Hours of Service.
<i>Normal Retirement Date</i>	The date the Participant attains age 65 or, if later, the fifth anniversary of plan participation. For Participants who terminated employment prior to April 1, 2020, the later of (1) age 62 and (2) the earlier of the fifth anniversary of plan participation and completion of 4,000 hours of service.
<i>Actuarial Equivalence</i>	Plan Basis (Local 1): UP-1984 and 7% interest Plan Basis (Local 3): GAM-1984 and 6% interest 417(e) Basis: Applicable Mortality with segment rates for May (published in June) of the given Plan Year

**Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001**

*Attachment C of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)*

Accrued Monthly Pension

The sum of:

- (a) \$0.77 times the Participant’s years of Past Service, maximum of 25 years, reduced by the number of Plan Years beginning May 1, 1962 during which benefits were earned under (b) below.
- (b) The sum of the Participant’s Hours of Service multiplied by the applicable multiplier during the periods shown below:

Hours of Service	Local 1 Multiplier*	Local 3 Multiplier
5/1/1962 – 4/30/1981	\$0.0155	N/A
5/1/1981 – 4/30/1982	\$0.0200	N/A
5/1/1982 – 4/30/1985	\$0.0260	N/A
5/1/1985 – 4/30/1987	\$0.0310	N/A
5/1/1987 – 4/30/1989	\$0.0400	N/A
5/1/1989 – 4/30/1990	\$0.0460	N/A
5/1/1990 – 4/30/1994	\$0.0510	N/A
5/1/1990 – 12/31/2023	\$0.0600	N/A
On and After 1/1/2024	\$0.0600	\$0.0425

* For Participants who have had a break-in-service, other rates may apply to pre-break credits.

- (c) Additional “Matching Year” accrual equal to the sum of the Participant’s Hours of Service multiplied by the applicable multiplier during the periods shown below, subject to an aggregate limit of the lesser of 10,000 Hours of Service over the period or the Hours of Service from May 1, 1962 to April 30, 1972:

Hours of Service	Benefit Multiplier
5/1/1972 – 4/30/1975	\$0.00535
5/1/1975 – 4/30/1979	\$0.01010
5/1/1979 – 4/30/1981	\$0.01210
5/1/1981 – 4/30/1982	\$0.01660

Legacy Monthly Pension

For Former Participants in the Local 3 Pension Plan, their accrued benefit under the former Local 3 plan as of December 31, 2023.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment C of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Eligibility for Benefits

Normal Retirement

Retirement on or after NRD.

Reduced Early Retirement

Local 1 - Retirement directly from service prior to NRD but after attaining age 57 and after achieving 100% vesting. Participants who terminated employment prior to April 1, 2020 are eligible for this benefit upon attaining age 59 and completing 4,000 Hours of Service and are not required to retire directly from service.

Former Local 3 - Retirement directly from service prior to NRD but after attaining age 55 and after achieving 100% vesting.

Special Early Retirement

Local 1 - Retirement directly from service prior to NRD but after attaining age 57 and completing 20,000 Hours of Service. Participants who terminated employment prior to April 1, 2020 are eligible for this benefit upon satisfying the age and hours requirements and are not required to retire directly from service.

Former Local 3 - Retirement directly from service prior to NRD but after attaining age 57 and completing 25 years of vesting service. Participants who terminated employment prior to April 1, 2020 are eligible for this benefit upon satisfying the age and hours requirements and are not required to retire directly from service.

Disability Retirement

Local 1 - Retirement following a total and permanent disability, the onset of which occurred while an Active Participant and after achieving 100% vesting. Total and permanent disability is defined as the inability to perform normal work in trowel trades.

Former Local 3 - Retirement following a total and permanent disability after earning at least 15 years of vesting service (or if the disability is the result of an on-the-job accident).

Deferred Vested

Local 1 - Termination of Covered Employment for reasons other than death or retirement upon attaining age 57 and after achieving 100% vesting. Participants who terminated employment prior to April 1, 2020 are eligible for this benefit upon attaining age 59 and satisfying the Hours or Vesting Service requirement.

Former Local 3 - Termination of Covered Employment for reasons other than death or retirement upon attaining age 55 and after achieving 100% vesting.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment C of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Preretirement Death Death of Participant after achieving 100% vesting.

Benefits Paid Upon the Following Events

Normal Retirement Accrued Monthly Pension as of NRD.

Reduced Early Retirement Local 1 - Accrued Monthly Pension as of early retirement date, reduced by 6% for each year that commencement precedes age 62.

Former Local 3 – Accrued Monthly Pension as of early retirement date, reduced by 6% for each year that commencement precedes age 62 plus Legacy Monthly Pension reduced in accordance with prior Local 3 plan provisions.

Special Early Retirement Accrued Monthly Pension as of early retirement date, payable without reduction for early commencement.

Disability Retirement Accrued Monthly Pension as of disability retirement date, payable without reduction for early commencement.

Deferred Vested Local 1 - Accrued Monthly Pension payable at NRD. A vested participant may elect to have benefits commence as early as age 57. The benefit is reduced by 6% per year for each year that commencement precedes NRD, but can be no less than the benefit accrued as of April 1, 2020 reduced by 6% per year for each year that commencement precedes age 62.

Former Local 3 - Accrued Monthly Pension and Legacy Monthly Pension payable at NRD. A vested participant may elect to have benefits commence as early as age 55. The Accrued Monthly Pension benefit is reduced by 6% per year for each year that commencement precedes NRD (actuarial equivalence prior to age 57). The Legacy Monthly Pension is reduced in accordance with prior Local 3 plan provisions.

Preretirement Surviving Spouse Benefit Spouse receives a lifetime monthly pension equal to 50% of the benefit that would be payable if the Participant separated from service on the date of death (or separation from service, if earlier), survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity, and died on the day after the earliest retirement age.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment C of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Instead of the benefit described above, the surviving spouse may elect an actuarially equivalent lump sum payment or immediate monthly annuity.

Former Local 3
Lump-Sum Death Benefit

Former participants in the Local 3 Pension Plan also receive \$500 for each year of credited service plus \$32.00 for each full 100 excess hours, based on service as of December 31, 2024.

Normal and Optional
Forms of Payment

Local 1 - The pension benefits previously described are payable as a single life annuity with 60 monthly payments guaranteed. Married participants receive a pension benefit which is the benefit actuarially reduced to provide the spouse with a 50% contingent annuity benefit. There was no actuarial reduction prior to August 1, 2010. A 75% joint and survivor annuity is also available for married participants. A pop-up feature was available for participants retiring with a joint and survivor option prior to February 1, 1999.

Former Local 3 - The pension benefits previously described are payable as a single life annuity (with no guaranteed payments). Married participants receive a pension benefit which is the benefit actuarially reduced to provide the spouse with a 50% contingent annuity benefit. A 75% joint and survivor annuity and a 100% joint and survivor annuity are also available to all former Local 3 Participants. A pop-up feature is free to former Local 3 Participants that elect their spouse as their contingent annuitant.

Benefit Suspensions

Participants who retire with a Normal or Special Early Retirement pension and return to work will accrue additional benefits and will not have their benefit suspended. Participants who retire with a Reduced Early Retirement pension and return to work will accrue additional benefits with early retirement reductions and will have their benefit suspended.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment C of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Contribution Rates

Employers make contributions to fund the plan in accordance with the terms of several collective bargaining agreements. Employee contributions are neither required nor permitted.

Historical hourly contribution rates for Journeymen are as follows:

Period	Local 1 Rate	Local 3 Rate
5/1/2008 – 4/30/2009	\$5.70	\$4.30
5/1/2009 – 6/30/2010	\$6.37	\$4.82
7/1/2010 – 4/30/2011	\$6.73	\$4.88
5/1/2011 – 4/30/2012	\$7.09	\$4.88
5/1/2012 – 4/30/2013	\$7.45	\$4.98
5/1/2013 – 4/30/2014	\$7.81	\$4.98
5/1/2014 – 4/30/2015	\$8.21*	\$5.40
5/1/2015 – 4/30/2016	\$8.21*	\$6.15
5/1/2016 – 4/30/2017	\$8.46	\$6.15
5/1/2017 – 4/30/2018	\$8.71	\$6.15
5/1/2018 – 4/30/2019	\$8.96	\$6.15
5/1/2019 – 4/30/2020	\$9.21	\$6.65
5/1/2020 – 12/31/2023	\$9.36	\$6.81
1/1/2024 and later	\$9.36	\$7.06

* Does not include temporary contributions by the employer association of \$0.05 per hour from May 1, 2014 – October 31, 2014 and \$0.10 per hour from November 1, 2014 – April 30, 2015.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment E of 2024 Schedule MB of Form 5500
Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Years of Credited Service (for benefit accruals)

Attained											Totals	
Age	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
Under 25	19	31	0	0	0	0	0	0	0	0	0	50
25 to 29	9	27	7	0	0	0	0	0	0	0	0	43
30 to 34	9	30	26	2	0	0	0	0	0	0	0	67
35 to 39	10	24	12	5	2	0	0	0	0	0	0	53
40 to 44	5	14	18	5	4	7	0	0	0	0	0	53
45 to 49	5	8	9	5	4	8	3	0	0	0	0	42
50 to 54	5	8	8	9	7	6	3	1	1	0	0	48
55 to 59	5	5	2	3	2	4	2	5	1	0	0	29
60 to 64	4	2	4	1	3	0	0	0	0	0	0	14
65 to 69	1	0	1	0	0	0	0	0	0	0	2	4
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0
Total	72	149	87	30	22	25	8	6	2	2	2	403
							Average Age:	38.3				
							Average Service:	8.3				

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment G of 2024 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

	<u>Initial Amount</u>	<u>Date of First Charge or Credit</u>	<u>Remaining Period</u>	<u>Outstanding Balance Beg. of Year</u>	<u>Amortization Charge or Credit</u>
1. <u>Amortization Charges</u>					
a. Plan Amendment (Local 3)	\$ 106,166	8/1/1996	2.250	\$ 17,878	\$ 8,257
b. Assumption Change	737,548	5/1/1997	3.000	162,401	57,835
c. Plan Amendment (Local 3)	822,014	8/1/1997	3.250	207,027	68,463
d. Plan Change	608,339	5/1/1998	4.000	172,519	47,600
e. Plan Amendment (Local 3)	628,035	8/1/1998	4.250	186,190	48,657
f. Plan Change	2,389,848	5/1/1999	5.000	818,692	186,609
g. Plan Amendment (Local 3)	413,226	8/1/1999	5.250	146,258	31,957
h. Plan Change	1,741,694	5/1/2000	6.000	692,205	135,721
i. Plan Amendment (Local 3)	61,682	8/1/2000	6.250	25,131	4,762
j. Plan Amendment (Local 3)	326,995	8/1/2007	13.250	226,099	24,967
k. 2008 PRA Elig. 2008 Loss	1,986,956	5/1/2009	14.000	1,442,148	154,114
l. Actuarial Loss (Local 3)	877,952	8/1/2009	0.250	24,123	24,123
m. 2008 PRA Elig. 2009 Loss	512,386	5/1/2010	14.000	375,839	40,164
n. 2008 PRA Elig. 2010 Loss	544,641	5/1/2011	14.000	404,107	43,185
o. Actuarial Loss (Local 3)	348,871	8/1/2011	2.250	78,598	36,302
p. 2008 PRA Elig. 2011 Loss	1,247,133	5/1/2012	14.000	936,950	100,127
q. Actuarial Loss (Local 3)	735,273	8/1/2012	3.250	230,913	76,362
r. 2008 PRA Elig. 2012 Loss	1,290,563	5/1/2013	14.000	982,851	105,032
s. 2008 PRA Elig. 2013 Loss	1,099,215	5/1/2014	14.000	849,624	90,795
t. 2014 Actuarial Loss	1,219,177	5/1/2015	6.000	648,303	127,113
u. Actuarial Loss (Local 3)	150,397	8/1/2015	6.250	81,986	15,534
v. 2015 Actuarial Loss	1,570,983	5/1/2016	7.000	942,644	163,468

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment G of 2024 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
(continued)

	<i>Initial Amount</i>	<i>Date of First Charge or Credit</i>	<i>Remaining Period</i>	<i>Outstanding Balance Beg. of Year</i>	<i>Amortization Charge or Credit</i>
1. <u>Amortization Charges (continued)</u>					
w. Actuarial Loss (Local 3)	\$ 309,323	8/1/2016	7.250	\$ 189,225	\$ 31,895
x. 2016 Actuarial Loss	884,882	5/1/2017	8.000	587,169	91,899
y. 2017 Assumption Change	1,077,310	5/1/2017	8.000	714,856	111,883
z. 2018 Assumption Change	154,439	5/1/2018	9.000	111,608	16,010
aa. 2017 Actuarial Loss	1,583,924	5/1/2018	9.000	1,144,620	164,190
ab. Plan Amendment (Local 3)	1,386,729	8/1/2018	9.250	1,014,357	142,518
ac. Assumption Change (Local 3)	41,196	8/1/2018	9.250	30,133	4,234
ad. Actuarial Loss (Local 3)	465,044	8/1/2019	10.250	365,155	47,719
ae. Assumption Change (Local 3)	782,930	8/1/2019	10.250	614,760	80,338
af. 2019 Actuarial Loss	200,340	5/1/2020	11.000	166,028	20,693
ag. Actuarial Loss (Local 3)	106,835	8/1/2020	11.250	89,366	10,963
ah. Assumption Change (Local 3)	794,788	8/1/2021	12.250	702,930	81,554
ai. Actuarial Loss (Local 3)	257,882	8/1/2022	13.250	239,629	26,462
aj. Actuarial Loss (Local 3)	617,489	8/1/2023	14.250	599,636	63,362
ak. 2023 Plan Change (Local 3)	847,608	5/1/2024	15.000	847,608	86,975
al. 2023 Actuarial Loss	126,894	5/1/2024	15.000	126,894	13,021
am. Assumption Change	2,586,546	5/1/2024	15.000	<u>2,586,546</u>	<u>265,410</u>
an. Total Charges				\$ 19,783,006	\$ 2,850,272

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment G of 2024 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
(continued)

	<i>Initial Amount</i>	<i>Date of First Charge or Credit</i>	<i>Remaining Period</i>	<i>Outstanding Balance Beg. of Year</i>	<i>Amortization Charge or Credit</i>
2. <u>Amortization Credits</u>					
a. 2009 Net Actuarial Gain	\$ 1,561,379	5/1/2010	1.000	\$ 164,544	\$ 164,544
b. Plan Change	1,748,377	8/1/2010	1.250	231,590	186,826
c. Actuarial Gain (Local 3)	144,214	8/1/2010	1.250	18,738	15,035
d. 2010 Net Actuarial Gain	446,686	5/1/2011	2.000	90,861	46,967
e. 2011 Net Actuarial Gain	820,862	5/1/2012	3.000	241,830	86,121
f. Assumption Change (Local 3)	167,789	8/1/2012	3.250	52,694	17,426
g. 2012 Net Actuarial Gain	753,663	5/1/2013	4.000	285,970	78,903
h. Actuarial Gain (Local 3)	220,336	8/1/2023	4.250	87,398	22,840
i. 2013 Net Actuarial Gain	1,026,523	5/1/2014	5.000	470,506	107,245
j. 2014 Assumption Change	138,633	5/1/2014	5.000	63,544	14,484
k. Actuarial Gain (Local 3)	250,085	8/1/2014	5.250	118,428	25,877
l. Assumption Change (Local 3)	74,246	8/1/2015	6.250	40,475	7,669
m. Actuarial Gain (Local 3)	110,920	8/1/2017	8.250	74,732	11,418
n. Actuarial Gain (Local 3)	5,327	8/1/2018	9.250	3,897	547
o. 2018 Actuarial Gain	92,696	5/1/2019	10.000	72,080	9,591

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment G of 2024 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
(continued)

	<i>Initial Amount</i>	<i>Date of First Charge or Credit</i>	<i>Remaining Period</i>	<i>Outstanding Balance Beg. of Year</i>	<i>Amortization Charge or Credit</i>
2. <u>Amortization Credits (continued)</u>					
p. 2020 Actuarial Gain	\$ 2,862,282	5/1/2021	12.000	\$ 2,508,242	\$ 295,133
q. Actuarial Gain (Local 3)	98,313	8/1/2021	12.250	86,951	10,088
r. 2021 Actuarial Gain	1,621,809	5/1/2022	13.000	1,492,962	166,948
s. Assumption Change (Local 3)	394,081	8/1/2022	13.250	366,190	40,437
t. 2022 Actuarial Gain	35,986	5/1/2023	14.000	34,608	3,699
u. Assumption Change (Local 3)	188,397	5/1/2024	15.000	188,397	19,332
v. 2023 Actuarial Gain (Local 3)	55,625	5/1/2024	15.000	55,625	5,708
w. Method Change (Stone 3)	575,777	5/1/2024	10.000	575,777	76,615
x. Total Credits				\$ 7,326,039	\$ 1,413,452
3. Credit Balance / (Funding Deficiency)				\$ 11,781,013	
4. Balance Test = (1) - (2) - (3)				\$ 675,954	
5. Unfunded Actuarial Accrued Liability				\$ 675,954	

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment I of 2024 Schedule MB of Form 5500
Schedule MB Line 11 - Justification for Change in Actuarial Assumptions

Actuarial Basis

The following changes in the actuarial basis were made from the prior year:

1. The plan's discount rate was changed from 7.50% to 7.00% effective May 1, 2024 to better reflect anticipated experience.
2. The interest rate for RPA '94 Current Liability purposes was changed from 2.36% to 3.56% for statutory compliance.
3. To comply with changes in the prescribed mortality table, the mortality assumption for RPA '94 current liability purposes was changed from the gender-distinct static mortality tables, with separate rates for annuitants and non-annuitants, issued by the IRS for 2023 valuation dates to the gender-distinct static mortality tables, with separate rates for annuitants and non-annuitants, issued by the IRS for 2024 valuation dates.

Plan of Benefits

1. There were no changes to the plan of benefits for Local 1 Participants since the prior valuation.
2. The plan was amended to allow former Local 3 plan participants to receive a Special Early Retirement benefit at the age of 57 if they have at least 25 years of vesting service.

Other Events

The Local 3 Plan merged into the Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan effective December 31, 2023. The assets and liabilities associated with the Local 3 Plan are reflected in this report as of the Plan's valuation measurement date.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment B of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted market value. Under this method, a preliminary AVA is determined as the market value of assets on the valuation date less a decreasing fraction ($4/5$, $3/5$, $2/5$, $1/5$) of the gain or loss in each of the preceding four years. The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the market value of assets at the beginning of the year and actual cash flow. The AVA is then the preliminary AVA subject to a minimum and maximum value equal to 20% below and 20% above market value, respectively.

This is the same method used in the prior valuation.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment B of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods
(Continued)

Interest Rate (Net of Investment Expenses)

For RPA '94 Current Liability 3.56% per year
 For All Other Purposes 7.00% per year

Administrative Expenses \$268,000 per year, as of beginning of year

Mortality

Healthy lives RP-2014 Blue Collar Mortality with no assumed future mortality improvements.
 Disabled lives RP-2014 Disabled Retiree Mortality with no assumed future mortality improvements.

Mortality Improvement No future mortality improvement was assumed after the valuation date.

RPA '94 Current Liability

Healthy lives IRS prescribed static mortality table, with separate rates for annuitants and non-annuitants, as set forth by the IRS for 2024 valuation dates.
 Disabled lives Mortality specified in Revenue Ruling 1996-7 for Disabilities occurring post-1994.

Withdrawal Rates varying by age and Hours of Service:

Age	Years of Service				
	0 – 4.9	5.0 – 14.9	15.0 – 19.9	20.0 – 20.9	21.0 and up
34 and under	0.24	0.12	0.08	0.09	0.03
35 – 49	0.32	0.12	0.08	0.09	0.03
50 – 61	0.40	0.16	0.04	0.09	0.06
62 and up	0.00	0.00	0.00	0.00	0.00

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment B of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods
(Continued)

Retirement

Rates varying by age and Hours of Service:

Not Eligible for Special Early		Eligible for Special Early	
Age	Rate	Age	Rate
57	n/a	57	0.50
58	n/a	58	0.15
59	0.15	59	0.15
60	0.15	60	0.15
61	0.15	61	0.15
62 and older	1.00	62 and older	1.00

Terminated Vested participants are assumed to retire at age 62 or current age, if later.

Disability

1955 UAW disability incidence rates. Sample rates shown below:

Age	Male	Female
25	0.0003	0.0005
35	0.0005	0.0008
45	0.0010	0.0015
55	0.0036	0.0049

Form of Payment

Single life annuity with 5 years certain (Local 1); Single life annuity (Former Stone Participants)

Percentage Married

80%

Spouse Age

Spouses of male/female participants are assumed to be five years younger/older than participants.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment B of 2024 Schedule MB of Form 5500
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods
(Continued)

Hours for Normal Cost	For continuing active participants, the greater of last year's hours or the average hours in the last two years but no less than 500 hours. For new entrants (including rehires), the greater of last year's hours or the average hours in the last two years but no less than 1,500 hours. For the current valuation this results in an average hours assumption of 1,559. For projection purposes, future new entrants are assumed to work 1,600 hours each year.
Working Retirees	Retirees who are known to be working at the beginning of the year (with no suspension of pension benefits) are assumed to work the same number of hours for benefit accrual purposes in the current plan year as they did in the prior plan year, and then retire at the end of the year.
Rationale for Assumptions	
Interest Rate	The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 7.00% to be a reasonable assumption with no significant bias.
Demographic Assumptions	The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.
Mortality Improvement	Based on past experience, future expectations, and our professional judgment, we consider the assumption of no mortality improvement beyond the valuation date to be reasonable.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment A of 2024 Schedule MB of Form 5500
Schedule MB, Line 3a – Contributions Made to Plan

Contributions are made by participating employers on a regular basis and, for Schedule MB purposes, are assumed to have been made in equal installments on the 15th of each month during the Plan Year. There were no withdrawal liability payments received during the Plan Year.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment D to 2024 Schedule MB of Form 5500
Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the January 1, 2024 valuation.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	190,395	98,077	5,247,234	5,535,706
2025	271,266	145,523	5,118,731	5,535,520
2026	391,716	221,375	4,983,380	5,596,471
2027	470,790	269,188	4,844,009	5,583,987
2028	582,413	398,734	4,698,188	5,679,335
2029	677,848	471,101	4,552,183	5,701,132
2030	770,345	544,041	4,405,112	5,719,498
2031	893,797	617,079	4,255,981	5,766,858
2032	980,992	644,862	4,104,818	5,730,672
2033	1,073,990	714,200	3,951,588	5,739,778
2034	1,166,932	811,481	3,796,243	5,774,656
2035	1,253,567	831,131	3,638,739	5,723,437
2036	1,322,710	837,118	3,479,062	5,638,890
2037	1,389,405	885,251	3,317,261	5,591,916
2038	1,459,831	899,562	3,153,472	5,512,865
2039	1,518,190	912,746	2,987,932	5,418,868
2040	1,563,529	917,235	2,820,985	5,301,749
2041	1,607,205	929,569	2,653,088	5,189,863
2042	1,635,491	959,211	2,484,808	5,079,510
2043	1,671,267	1,004,574	2,316,796	4,992,637
2044	1,701,797	1,008,600	2,149,765	4,860,161
2045	1,728,809	1,018,375	1,984,464	4,731,648

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment D to 2024 Schedule MB of Form 5500
Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments
(Continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2046	1,714,937	1,006,943	1,821,662	4,543,541
2047	1,693,784	969,841	1,662,128	4,325,752
2048	1,673,882	957,537	1,506,625	4,138,044
2049	1,685,223	943,466	1,355,904	3,984,593
2050	1,661,857	915,253	1,210,714	3,787,824
2051	1,626,816	878,772	1,071,828	3,577,415
2052	1,594,885	846,467	940,064	3,381,416
2053	1,561,694	802,657	816,245	3,180,596
2054	1,526,557	756,065	701,135	2,983,757
2055	1,513,357	720,989	595,392	2,829,738
2056	1,476,272	690,710	499,523	2,666,505
2057	1,419,989	643,977	413,839	2,477,804
2058	1,347,544	605,186	338,420	2,291,149
2059	1,281,675	564,971	273,094	2,119,740
2060	1,212,553	525,309	217,443	1,955,305
2061	1,151,645	482,502	170,836	1,804,983
2062	1,080,132	442,290	132,478	1,654,900
2063	1,011,115	403,524	101,471	1,516,110
2064	941,933	366,818	76,853	1,385,603
2065	873,320	332,106	57,653	1,263,079
2066	804,947	299,666	42,944	1,147,557
2067	739,580	269,293	31,871	1,040,744
2068	676,761	240,968	23,671	941,401
2069	617,279	214,656	17,685	849,620
2070	561,122	190,312	13,359	764,794
2071	508,417	167,886	10,247	686,550
2072	459,097	147,326	7,999	614,423
2073	413,132	128,583	6,353	548,069

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment F to 2024 Schedule MB of Form 5500
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions
and Withdrawal Liability Payments

Plan Year Begin Jan 1,	Employer Contributions	Withdrawal Liability Payments	Total
2024	3,608,000	-	3,608,000
2025	3,608,000	-	3,608,000
2026	3,608,000	-	3,608,000
2027	3,608,000	-	3,608,000
2028	3,608,000	-	3,608,000
2029	3,608,000	-	3,608,000
2030	3,608,000	-	3,608,000
2031	3,608,000	-	3,608,000
2032	3,608,000	-	3,608,000
2033	3,608,000	-	3,608,000

Projections based on the assumptions stated in the Actuarial Certification for the 2024 Plan Year.

Bricklayers and Allied Craftworkers Local 1 of PA/DE Pension Plan
EIN: 23-6263285 / Plan Number: 001

Attachment H of 2024 Schedule MB of Form 5500
Schedule MB, Line 9f – Change in Credit Balance from Prior Filing

After the filing of the Plan's 2023 Schedule MB, the United States Department of Labor requested a restatement of the Plan's audited financial statements for the years ending April 30, 2023 and 2024. These restatements moderately adjusted the historical cash flows and resultant market values. As such, we have restated the Plan's historical Funding Standard Account to reflect these restated financial statements. Below is an updated historical accounting of the Funding Standard Account for the Plan that reflects the recently restated audited financial statements.

		Plan Year Ending April 30,				
		2025	2024	2023	2022	2021
<u>Discount Rate</u>		7.00%	7.50%	7.50%	7.50%	7.50%
<u>Charges</u>	Prior Year Funding Deficiency	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Normal Cost for Plan Year	1,494,637	1,085,981	929,631	946,329	1,091,127
	Amortization Charges	2,850,272	1,710,777	1,896,434	1,966,892	2,006,885
	Interest	304,144	209,757	211,955	218,492	232,351
	Other Charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Total Charges	\$ 4,649,053	\$ 3,006,515	\$ 3,038,020	\$ 3,131,713	\$ 3,330,363
<u>Credits</u>	Prior Year Credit Balance	\$ 11,781,013	\$ 6,584,085	\$ 3,937,868	\$ 1,734,835	\$ 1,001,808
	Employer Contributions	6,141,090	4,976,536	3,986,780	3,837,992	2,900,889
	Amortization Credits	1,413,452	1,170,695	1,166,903	1,139,030	911,533
	Interest (Credit Balance & Amortizations)	923,613	581,609	382,858	215,540	143,501
	Interest (Contributions)	212,506	184,363	147,696	142,184	107,467
	Credit Balance from Local 3 Merger	<u>0</u>	<u>1,290,240</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Total Credits	\$ 20,471,674	\$ 14,787,528	\$ 9,622,105	\$ 7,069,581	\$ 5,065,198
<u>Balance</u>	Credit Balance/(Funding Deficiency) as of April 30 = Credits Less Charges	\$ 15,822,621	\$ 11,781,013	\$ 6,584,085	\$ 3,937,868	\$ 1,734,835

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 BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 05/01/1962
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) BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/D	2b Employer Identification Number (EIN) 23-6263285
	2c Plan Sponsor's telephone number 215-856-9505
2704 BLACK LAKE PL	2d Business code (see instructions) 238100
PHILADELPHIA PA 19154-1008	

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>Justin Scarinci</i> Signature of plan administrator	X 1-20-26 Date	JUSTIN SCARINCI Enter name of individual signing as plan administrator
SIGN HERE	<i>Amy Hennessey</i> Signature of employer/plan sponsor	X 1-21-26 Date	AMY HENNESSEY 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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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	1198
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)	405
a (2) Total number of active participants at the end of the plan year	6a(2)	462
b Retired or separated participants receiving benefits	6b	421
c Other retired or separated participants entitled to future benefits	6c	213
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1096
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	160
f Total. Add lines 6d and 6e	6f	1256
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	88

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" 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 type="checkbox"/> A (Insurance Information) - Number Attached _____ (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 MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL 1 OF PA/DE PENSION PLAN</u>	D Employer Identification Number (EIN) <u>23-6263285</u>	

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	<u>71341545</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>71393358</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>72069312</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>72069312</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>110950984</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>2785519</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>5535705</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>5803705</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Brian Goddu</u>	<u>1/30/2026</u>
	Signature of actuary	Date
	<u>BRIAN R GODDU</u>	<u>23-08951</u>
	Type or print name of actuary	Most recent enrollment number
	<u>THE MCKEOGH COMPANY</u>	<u>484-530-0692</u>
	Firm name	Telephone number (including area code)
	<u>1001 CONSHOCKEN STATE ROAD, SUITE 1-407, WEST CONSHOCKEN, PA 19428</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	71341545
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	574	67287091
(2) For terminated vested participants	221	15841023
(3) For active participants:		
(a) Non-vested benefits		1121245
(b) Vested benefits		26701625
(c) Total active	403	27822870
(4) Total	1198	110950984
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	64.30%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
11/15/2024	6141090					
			Totals ▶	3(b)	6141090	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	98.8%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j
k Has a change been made in funding method for this plan year?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method			5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6
(2) Females	6c(2)	6F
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	268000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	71269	7313
3	847608	86975
4	2398149	246078

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1494637

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a		%
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)		
(2) Females	6c(2)		
d Valuation liability interest rate	6d		%
e Salary scale	6e	%	<input type="checkbox"/> N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		%
i Expense load included in normal cost reported in line 9b	6i		<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
5	(575777)	(76615)

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	19783006	2850272
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		304144
e Total charges. Add lines 9a through 9d.....	9e		4649053
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		11781013
g Employer contributions. Total from column (b) of line 3.....	9g		6141090
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	7326039	1413452
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1136119
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	14983656	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	30553766	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		20471674
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		15822621
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No