

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN</u> <u>7821 BARTRAM AVENUE SUITE 102</u> <u>PHILADELPHIA, PA 19153</u>	1c Effective date of plan <u>04/01/1960</u> 2b Employer Identification Number (EIN) <u>23-1578380</u> 2c Plan Sponsor's telephone number <u>215-468-0237</u> 2d Business code (see instructions) <u>236200</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/12/2026	DENNIS FIFE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	707
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)	411
	6a(2)	416
	6b	196
	6c	94
	6d	706
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	166

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4F 4L 4Q 4U

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN</p>	<p>D Employer Identification Number (EIN) 23-1578380</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
GERBER LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-2611847	70939	GL-0057-VU	706	05/01/2024	04/30/2025

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	707616
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN</p>	<p>D Employer Identification Number (EIN) 23-1578380</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
KEYSTONE HEALTH PLAN EAST

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-2399845	95199	00509947	1	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	2004
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN		D Employer Identification Number (EIN) 23-1578380

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

1 Coverage Information:

(a) Name of insurance carrier
BLUE MEDICARE ADVANTAGE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
30-0326654	12812	PA005GRS	142	05/01/2024	04/30/2025

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	381728
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

A Name of plan CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN	D Employer Identification Number (EIN) 23-1578380	

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

23-1945930

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

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

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

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

AETNA LIFE INSURANCE COMPANY

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	344427	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)

MARY ZAPPOLO

23-1578380

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	114942	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)

NOVAK FRANCELLA, LLC

61-1436956

(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	98594	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)

CHARTWELL INVESTMENT PARTNERS

36-4776242

(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?
28 51	NONE	85283	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)

JOE MOSKAUSKI

23-1578380

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	61231	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)

GUARDIAN NURSES HEALTHCARE ADVOCATE

57-1187937

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	56921	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)

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

(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?
28 51	NONE	55300	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)

BENECARD SERVICES, INC.

22-2998772

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	49940	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)

RAE GROUP LLC

83-4646394

(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 16 50	NONE	46225	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	42579	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)

CLARE CREIGHTON

23-1578380

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	38080	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)

INVESTMENT PERFORMANCE SERVICES LLC

58-2432392

(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?
27 51	NONE	33667	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)

JOANN PROCOPIO

23-1578380

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	26262	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)

ALLIED TRADES ASSISTANCE PROGRAM

23-2591093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	24347	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)

LABOR FIRST LLC

06-1750191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	22961	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)

SUSANIN, WIDMAN & BRENNAN, P.C.

23-2265950

(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	22556	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)

MWM LAW LLC

88-3166568

(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	21551	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)

NATIONAL VISION ADMINISTRATORS LLC

74-3033381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	16085	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)

DELTA DENTAL OF PENNSYLVANIA

23-1667011

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	15472	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)

PRINCIPAL FINANCIAL GROUP, INC.

42-1520346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	13159	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)

XPAN LAW GROUP LLC

81-5145649

(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?
49 50	NONE	7782	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES CEMENT MASONS UNION LOCAL NO. 592 WELFARE PLAN	D Employer Identification Number (EIN) 23-1578380

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1074738	1033890
(2) Participant contributions	1b(2)	183380	207462
(3) Other	1b(3)	400492	382089
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4144194	2998855
(2) U.S. Government securities	1c(2)	4898399	7264079
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	14497489	15612079
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	5008845	3878316
(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)	3462967	3880247
(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	33670504	35257017
Liabilities			
g Benefit claims payable.....	1g	1854454	2187584
h Operating payables.....	1h	134539	134223
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		107902
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1988993	2429709
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	31681511	32827308

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)	8933606	
(B) Participants.....	2a(1)(B)	2313808	
(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)		11247414
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	117481	
(B) U.S. Government securities.....	2b(1)(B)	83758	
(C) Corporate debt instruments.....	2b(1)(C)	819851	
(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)		1021090
(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)	55707	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		55707
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	28631625	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	28529260	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		102365
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	430299	
(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)		365086
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		13221961

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10185949	
(2) To insurance carriers for the provision of benefits	2e(2)	1114308	
(3) Other.....	2e(3)	2772	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11303029
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)	271621	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	52694	
(4) IQPA audit fees	2i(4)	45900	
(5) Investment advisory and investment management fees	2i(5)	174251	
(6) Bank or trust company trustee/custodial fees	2i(6)	13159	
(7) Actuarial fees	2i(7)	46225	
(8) Legal fees	2i(8)	44107	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	6493	
(11) Other expenses.....	2i(11)	118685	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		773135
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12076164

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1145797
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		3878316
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 _____.

CEMENT MASONS' UNION LOCAL No. 592
WELFARE PLAN

FINANCIAL STATEMENTS

APRIL 30, 2025

CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

APRIL 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Cement Masons' Union Local
No. 592 Welfare Plan

Opinion

We have audited the financial statements of the Cement Masons' Union Local No. 592 Welfare Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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, Schedule of Reportable Transactions, Schedules of Benefits Paid, 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 and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The 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
February 10, 2026

CEMENT MASONS' UNION LOCAL No. 592
WELFARE PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS - at fair value		
Equity mutual fund	\$ 3,880,247	\$ 3,462,967
United States Government and Government Agency obligations	6,082,996	4,389,328
Corporate obligations	15,612,079	14,497,489
Short-term investments	1,503,234	2,784,688
Mortgage-backed securities	1,181,083	509,071
Limited partnership - real estate	3,878,316	5,008,845
Total investments	32,137,955	30,652,388
RECEIVABLES		
Employer contributions	1,033,890	1,074,738
Vacation contributions	207,462	183,380
Stop-loss reimbursement and prescription rebates receivable	8,234	23,182
Pending investment trades receivable	-	8,939
Due from related parties	-	17,481
Accrued interest and dividends	242,894	219,552
Total receivables	1,492,480	1,527,272
CASH	1,495,621	1,359,506
PREPAID EXPENSES	30,961	31,338
DEPOSIT	100,000	100,000
Total assets	35,257,017	33,670,504
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	134,223	134,539
Pending investment trades payable	63,619	-
Due to related parties	44,283	-
Total liabilities	242,125	134,539
NET ASSETS AVAILABLE FOR BENEFITS	\$ 35,014,892	\$ 33,535,965

See accompanying notes to financial statements.

CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 897,750	\$ 72,408
Interest and dividends	1,076,797	1,266,107
	1,974,547	1,338,515
Less investment expenses	(187,410)	(118,196)
Investment income - net	1,787,137	1,220,319
Contributions		
Employer contributions for health coverage	8,933,606	9,565,010
Vacation contributions	1,890,068	1,671,484
Participants' COBRA	75,039	17,758
Retiree and Medicare contributions	330,741	329,376
Self pay contributions	17,960	27,804
	13,034,551	12,831,751
DEDUCTIONS		
Benefits paid		
Medical and other health benefits (net of stop-loss reimbursements)	8,151,860	6,920,632
Stop loss insurance premiums	707,616	697,251
Vacation benefits	1,777,923	1,660,596
Claims processing fees	329,728	311,830
Fees mandated by the Affordable Care Act	2,772	2,790
Total cost of benefits	10,969,899	9,593,099
Administrative expenses	585,725	544,475
	11,555,624	10,137,574
NET INCREASE	1,478,927	2,694,177
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	33,535,965	30,841,788
End of year	\$ 35,014,892	\$ 33,535,965

See accompanying notes to financial statements.

**CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN**

STATEMENTS OF BENEFIT OBLIGATIONS

APRIL 30, 2025 AND 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Claims payable	\$ 446,522	\$ 438,073
Claims incurred but not reported	826,557	637,160
Vacation benefits payable	914,505	779,221
	2,187,584	1,854,454
 OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE - AT PRESENT VALUE OF ESTIMATED AMOUNTS, NET OF AMOUNTS CURRENTLY PAYABLE		
Accumulated eligibility credits	3,582,109	3,539,055
 POSTRETIREMENT BENEFIT OBLIGATIONS - NET OF AMOUNTS CURRENTLY PAYABLE		
Current retirees and beneficiaries	15,431,891	13,873,270
Terminated participants fully eligible for benefits	17,963	22,397
Other active participants fully eligible for benefits	10,401,742	9,053,378
Active participants not yet fully eligible for benefits	13,290,639	13,153,184
Total postretirement benefit obligations	39,142,235	36,102,229
 TOTAL BENEFIT OBLIGATIONS	 \$ 44,911,928	 \$ 41,495,738

See accompanying notes to financial statements.

**CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN**

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE		
Balance at beginning of year	\$ 1,854,454	\$ 1,611,555
Increase during the year attributable to changes in claims payable and claims incurred but not reported	333,130	242,899
Balance at end of year	2,187,584	1,854,454
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE - AT PRESENT VALUE OF ESTIMATED AMOUNTS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at beginning of year	3,539,055	2,992,732
Increase during year attributable to Changes in accumulated eligibility credits	43,054	546,323
Balance at end of year	3,582,109	3,539,055
POSTRETIREMENT BENEFIT OBLIGATIONS - NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at beginning of year	36,102,229	29,764,597
Increase (decrease) during the year attributable to		
Changes in actuarial assumptions	4,953,450	4,780,866
Benefit accumulation	1,655,943	1,450,268
Decrease in discount period	2,046,548	1,444,552
Benefits and administrative expenses paid	(1,096,420)	(959,417)
Actuarial experience (gains)	(4,519,515)	(378,637)
Balance at end of year	39,142,235	36,102,229
TOTAL BENEFIT OBLIGATIONS	\$ 44,911,928	\$ 41,495,738

See accompanying notes to financial statements.

CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Plan is provided for general information purposes only. Participants should refer to Plan documents for more complete information.

The Cement Masons' Union Local No. 592 Welfare Plan provides health and other benefits to eligible members of Cement Masons' Union Local No. 592, which represents members employed as cement masons and plasterers in the eastern portion of Pennsylvania, the southern portion of New Jersey, and Delaware.

The Plan is a multiemployer welfare benefit plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established pursuant to various collective bargaining agreements.

The Plan is funded through employer contributions. Employer contributions are accounted for as exchange transactions. The employer contribution rates vary depending on the geographic region of the work. The employer contribution rates for health coverage ranged from \$10.90 per hour to \$11.39 per hour for the year ended April 30, 2025. The employer contribution rates for health coverage ranged from \$10.90 per hour to \$11.89 per hour for the year ended April 30, 2024. Active participants whose coverage was suspended due to not achieving the contributing hour requirements and eligible retirees who have lost major medical coverage prior to obtaining Medicare eligibility, can obtain continuing coverage by making payments to the Plan.

The Plan provides hospital, surgical, dental, death, weekly disability income, prescription, alcohol and drug abuse treatment and asbestos screening. Reference should be made to Plan documents for specific details on benefits and on eligibility and hours worked requirements.

The Plan reimburses plasterer participants from Area 8 who are 65 years of age or older \$61.10 per month for their Medicare premiums upon presentation of documentation that the premiums met or exceed \$61.10 per month.

The Plan provides a vacation benefit to plasterer participants from Area 8. This benefit is paid out twice per year, in June and December. The benefit is funded through a participant after tax wage deduction remitted by the participant's employer. The Area 8 vacation contribution rate ranged from \$2.00 per hour to \$3.00 per hour for each of the years ended April 30, 2025 and 2024.

NOTE 1. DESCRIPTION OF PLAN (continued)

The Plan provides a vacation benefit to cement mason and plasterer participants from Local 592. This benefit is paid out twice per year, in June and December. The benefit is funded through a participant after tax wage deduction remitted by the participant's employer. The 592 vacation contribution rate ranged from \$1.00 per hour to \$2.50 per hour during the year ended April 30, 2025 and ranged from \$1.00 per hour to \$2.35 per hour during the year ended April 30, 2024.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Benefit Obligations - The Plan's benefit obligations are calculated by the Plan's actuary.

Investments and Income Recognition - Investments in the equity mutual fund, United States Government and Government Agency obligations, and corporate obligations are carried at fair value as provided by the investment custodian, which generally represents quoted market prices as of the last business day of the year. The mortgage-backed securities are carried at estimated fair value as provided by the investment custodian. The short-term investments are carried at cost, which approximates fair value. The limited partnership - real estate is carried at net asset value as reported by the General Partner.

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

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

Contributions Receivable - Contributions due and not paid prior to year-end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

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 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Self-Insured Benefits - The majority of Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan. The self-insured benefits are recorded when the claims are paid by the Plan to the third-party claims processors or participants.

Payment of Benefits - Benefit payments to participants are recorded when paid.

Stop Loss Coverage - The Plan has entered into a stop-loss arrangement in an effort to limit its exposure for self-insured benefits. During the years ended April 30, 2025 and 2024, stop loss reimbursements totaling \$8,234 and \$23,182, respectively, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits.

NOTE 3. TAX STATUS

The Plan received its latest determination letter on September 23, 1964, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 501(c)(9) of the Internal Revenue Code and was, therefore, not subject to tax under present income tax laws. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability 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, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 4. 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
Equity mutual fund	\$ 3,880,247	\$ 3,880,247	\$ -	\$ -
United States Government and Government Agency obligations	6,082,996	4,919,263	1,163,733	-
Corporate obligations	15,612,079	-	15,612,079	-
Short-term investments	1,503,234	1,503,234	-	-
Mortgage-backed securities	1,181,083	-	1,181,083	-
Total investments in the fair value hierarchy	28,259,639	<u>\$ 10,302,744</u>	<u>\$ 17,956,895</u>	<u>\$ -</u>
Investments measured at net asset value (a)	<u>3,878,316</u>			
Total investments at fair value	<u>\$ 32,137,955</u>			

NOTE 4. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at April 30, 2024			
	Total	Level 1	Level 2	Level 3
Equity mutual fund	\$ 3,462,967	\$ 3,462,967	\$ -	\$ -
United States Government and Government Agency obligations	4,389,328	3,431,424	957,904	-
Corporate obligations	14,497,489	-	14,497,489	-
Short-term investments	2,784,688	2,784,688	-	-
Mortgage-backed securities	509,071	-	509,071	-
Total investments in the fair value hierarchy	25,643,543	\$ 9,679,079	\$ 15,964,464	\$ -
Investments measured at net asset value (a)	5,008,845			
Total investments at fair value	\$ 30,652,388			

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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.

The unfunded commitments, redemption information and redemption period are as follows:

	2025 Fair Value	2024 Fair Value	2025 Unfunded Commitments	2024 Unfunded Commitments	Frequency	Notice Period
Limited partnership - real estate:						
Boyd Watterson GSA Fund, LP (*)	\$ 3,878,316	\$ 5,008,845	\$ -	\$ -	Quarterly*	60 days*

(*) - Boyd Watterson GSA Fund, LP - The Boyd Watterson GSA Fund, LP (the “Fund”) is a real estate fund that is valued on a monthly basis by the Fund's Administrator, as overseen by the Fund Manager. The Fund’s underlying real estate and improvements are externally appraised on an annual basis giving consideration to the income, cost, and sales comparison approaches of estimating property value. Quantitative information about the significant unobservable inputs is not available for this fund. The real estate fund was formed to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The Fund has implemented a redemption queue as of April 30, 2025.

NOTE 4. FAIR VALUE MEASUREMENTS (continued)

The significant strategy of the Fund is to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration or other federal government agencies. The Fund offers redemptions on a quarterly basis with 60 days notification; however, because of the illiquidity of the Fund's assets, there is no guarantee that cash will be available at any particular time to fund a particular redemption request.

NOTE 5. RELATED PARTY TRANSACTIONS

The Plan has common Trustees and shares office facilities and staff with Cement Masons' Union Local No. 592 Pension Fund, Plasterers' Local 8 Defined Benefit Pension Plan (the 8 Pension Plan), and Plasterers' Local No. 8 Annuity Fund (the 8 Annuity Fund). The operating expenses of the common facilities and staff are initially paid by the Cement Masons' Union Local No. 592 Pension Plan (the 592 Pension Plan). Shared expenses are allocated to the Funds based upon a shared services agreement.

The Plan's portion of the shared administrative services was 32.69% and 33.01% for the years ended April 30, 2025 and 2024, respectively. During the years ended April 30, 2025 and 2024, the Plan reimbursed the 592 Pension Plan \$376,964 and \$344,714, respectively, for shared administrative services. The Plan owed \$37,199 to the 592 Pension Plan as of April 30, 2025. The Plan was owed \$19,841 from the 592 Pension Plan as of April 30, 2024. During the year ended April 30, 2025 and 2024, the Plan reimbursed the 8 Pension Plan \$7,084 and \$4,987, respectively, for shared administrative expenses. The Plan owed the 8 Pension Plan \$7,084 and \$2,360, respectively, as of April 30, 2025 and 2024.

Certain Plan investments are shares of mutual funds managed by Principal. Principal is the custodian, as defined by the Plan, and therefore, these investment transactions qualify as party-in-interest transactions. These investments and investment transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

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

NOTE 6. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

NOTE 7. ACTIVE PARTICIPANTS' ACCUMULATED ELIGIBILITY

The Plan provides that active employees become eligible for future medical benefits provided employers contribute on at least 600 hours worked by that employee in the preceding work period. If active employees receive less than 600 contributed hours in the work period but have more than 1,200 contributed hours in the twelve-month period then ended, eligibility continues through the next benefit period.

<u>Work Period</u>	<u>Benefit Period</u>
February through July August through January	Following November through April Following May through October

Based upon hospitalization and life insurance premiums paid for active employees and their estimated share of self-funded medical benefits, the estimate for accumulated eligibility includes the approximate cost of future medical benefits to active participants who met the eligibility requirements during the August through January work period, and one-half the approximate cost of future medical benefits for the February through July work period.

NOTE 8. POSTRETIREMENT BENEFITS

The Plan currently provides retired eligible participants receiving pension benefits under the Cement Masons' Union Local No. 592 Pension Plan with certain medical benefits.

The healthcare trend rates used in the valuations were based on the expectation of future growth, with the medical and prescription trend rates grading down to a 5% ultimate rate over six years for the April 30, 2025 valuation and six years for the April 30, 2024 valuation. The annual claim cost per retiree used in the valuations is as follows:

	<u>2025</u>			<u>2024</u>		
	<u>Pre-65</u>	<u>Post 65</u>	<u>Year 1 Trend Rate</u>	<u>Pre-65</u>	<u>Post 65</u>	<u>Year 1 Trend Rate</u>
Medical, Rx, & Vision	\$ 15,658	\$ 4,015	8%	\$ 15,099	\$ 3,417	8%
Dental	258	258	5%	240	240	5%
Medicare Reimb (Local 8)	-	733	0%	-	733	0%

The following were other significant assumptions used in the valuations as of April 30, 2025 and 2024:

Discount rate:	5.50% per year, net of investment expenses, based on the FTSE Pension Liability Index as of April 30, 2025
	5.50% per year, net of investment expenses, based on the FTSE Pension Liability Index as of April 30, 2024

NOTE 8. POSTRETIREMENT BENEFITS (continued)

Mortality:

Pre-Retirement Pri-2012 Blue Collar Dataset Employee Headcount-Weighted Mortality (M/F), with MP-2021 mortality improvement scale from 2012 to 2030.

Post-Retirement Pri-2012 Blue Collar Dataset Retiree and Contingent Survivor Headcount-Weighted Mortality (M/F), with MP-2021 mortality improvement scale from 2012 to 2030.

Post Disability Pri-2012 Total Dataset Disabled Headcount-Weighted Mortality (M/F), with MP-2021 mortality improvement scale from 2012 to 2030.

Withdrawal rates: For Local 592 participants, withdrawal rates are based on age. For Local 8 participants, select and ultimate rates are used. Rates applicable for six or more years of service are based on the Sarason T-2 turnover rates, less 1951 Group Annuity Mortality rates.

Disability Incidence Varying by Age as Illustrated:

<u>Age</u>	<u>Disability Rate</u>
25	.0002
30	.0002
40	.0006
55	.0036
70	.0000

Administrative expenses: For Local 592 pre-Medicare retirees, 7.5% of expected claims. For Local 592 Medicare retirees, \$787 per member, increasing by 3% per year. For Local 8 members, 10.00% of postretirement medical benefit costs and 0.00% of death benefit costs as of April 30, 2025.

Retirement Age: Eligible 592 participants are assumed to retire in accordance with the rates shown:

<u>Age</u>	<u>Probability of Retirement</u>
55	0.10
56 - 59	0.05
60	0.10
61	0.05
62	0.25
63 - 64	0.10
65	1.00

NOTE 8. POSTRETIREMENT BENEFITS (continued)

Local 8 active participants are assumed to retire at the Plasterers' Local 8 Pension Plan's unreduced early retirement age (age 60 with 5 years of vesting service). Terminated vested participants are assumed to retire at age 65.

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

The health care cost trend rate assumption had a significant effect on the amounts reported. If the assumed rate increased by one percentage point, that would increase the obligations as of April 30, 2025 by \$6,576,262 and \$6,072,245 as of April 30, 2024.

The following assumptions changed from the prior year valuation:

1. The assumed per-participant benefit claims were updated to the figures shown on the prior page to reflect recent and anticipated plan experience.
2. The assumed per-participant future retiree contributions for Pre-Medicare retirees were updated from \$3,360 to \$3,510 to reflect recent and anticipated plan experience. The assumed per-participant future retiree contributions for Medicare retirees were updated from \$1,392 to \$1,520 to reflect recent and anticipated plan experience.
3. The assumed administrative expense assumption for Local 592 Medicare retirees was updated from \$764 per year to \$787 per year, per participant.
4. The medical/Rx/vision trend assumption was reset to 8% in year 1, grading down by 0.5% per year to an ultimate rate of 5%.

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits as reported on the financial statements	\$ 35,014,892	\$ 33,535,965
Claims currently payable and claims incurred but not reported	<u>(2,187,584)</u>	<u>(1,854,454)</u>
Net assets available for benefits as reported on Form 5500	<u>\$ 32,827,308</u>	<u>\$ 31,681,511</u>

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of total benefits paid as reported on the financial statements to the balances as reported on Form 5500:

Total benefits paid to or for participants as reported on the financial statements	\$ 10,969,899
Add: Amounts payable at end of year	2,187,584
Less: Amounts payable at beginning of year	<u>(1,854,454)</u>
Total benefits paid to or for participants as reported on Form 5500	<u>\$ 11,303,029</u>

NOTE 10. CASH CONCENTRATIONS

The Plan places its cash with financial institutions deemed to be credit worthy. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in a single bank. As of April 30, 2025, the Plan's cash maintained in Lending Club checking accounts totaled \$686,361, exceeding the FDIC's insured limit in a single bank by \$436,361. The Plan's cash maintained in Principal Custody Solutions cash and deposit account totaled \$809,260, exceeding the FDIC's insured limit in a single bank by \$559,260.

NOTE 11. 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, health care 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 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through February 10, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN**

SCHEDULES OF BENEFITS PAID

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
INSURED MEDICAL BENEFITS		
Medicare supplement premiums	\$ 406,692	\$ 366,373
SELF INSURED MEDICAL BENEFITS		
Hospitalization and medical, net of stop loss reimbursements	6,451,834	5,432,878
Medicare supplement and ATAP claims	106,230	213,685
Prescription benefits, net of rebates	840,464	577,301
Dental benefits	245,647	239,871
Guardian nurses	56,921	53,096
Medicare reimbursement	2,139	2,627
Vision benefits	16,085	16,278
Loss of time benefits	20,848	17,523
Death benefits	5,000	1,000
Total benefits	8,151,860	6,920,632
STOP LOSS INSURANCE PREMIUMS	707,616	697,251
VACATION BENEFITS	1,777,923	1,660,596
CLAIMS PROCESSING FEES		
Major medical administrative expenses	239,969	226,588
Dental administrative expenses	15,472	15,438
Prescription administrative expenses	49,940	46,209
ATAP administrative fees	24,347	23,595
Total fees	329,728	311,830
FEES MANDATED BY THE AFFORDABLE CARE ACT	2,772	2,790
Total cost of benefits	\$ 10,969,899	\$ 9,593,099

**CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
PERSONNEL		
Salaries	\$ 167,642	\$ 154,392
Payroll taxes	13,303	12,679
Employee benefits	90,676	88,801
Transportation	2,020	2,865
PROFESSIONAL FEES		
Legal	44,107	41,098
Actuarial	46,225	42,500
Audit, payroll compliance reviews, and government filings	98,594	91,802
Cyber security and IT consulting	7,782	-
MEETING AND TRAVEL EXPENSES	6,493	7,613
OFFICE AND DATA PROCESSING		
Postage	1,941	2,002
Maintenance of equipment and scanning services	3,557	3,246
Telephone	1,450	1,990
Office expenses	11,117	8,266
Bank fees	-	6,166
Computer services	42,579	33,405
Printing	1,469	3,125
Depreciation and amortization	92	92
OCCUPANCY		
Rent and occupancy taxes	20,969	19,375
Building maintenance	1,787	1,782
OTHER		
Insurance	19,860	19,403
Dues	4,062	3,873
Total administrative expenses	\$ 585,725	\$ 544,475

**CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

APRIL 30, 2025

Form 5500, Schedule H, Line 4i

EIN: 23-1578380
Plan No: 501

(a)	(b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			(d) Cost	(e) Current Value	
Identity of issue, borrower, lessor, or similar party		Shares/ Type	Principal	Interest Rate	Maturity Date		
		<u>Equity mutual fund:</u>					
Vanguard 500 Index Fund Admiral Shares		7,546				\$ 2,733,197	\$ 3,880,247
		<u>United States Government and Government Agency obligations:</u>					
Federal Farm Credit Bank	Note	165,000		5.100 %	09/12/31	165,000	165,082
Federal Farm Credit Bank	Note	85,000		3.300	03/23/32	85,000	79,952
Federal Farm Credit Bank	Note	65,000		4.300	05/17/32	65,000	63,562
Federal Farm Credit Bank	Note	75,000		4.980	07/20/32	75,000	74,754
Federal Home Ln Bank	Note	78,000		1.000	03/23/26	78,000	75,892
Federal Home Ln Bank	Note	80,000		1.150	10/26/26	80,000	76,878
Federal Home Ln Bank	Note	100,000		1.500	11/23/26	100,000	96,488
Federal Home Ln Bank	Note	115,000		4.540	04/17/30	115,000	115,053
Federal Home Ln Bank	Note	125,000		1.250	03/17/31	125,000	116,149
Federal Home Ln Bank	Note	135,000		2.000	01/27/32	135,000	119,726
Federal Home Ln Bank	Note	180,000		5.000	04/21/32	180,000	180,198
United States Treasury	Note	330,000		0.375	11/30/25	313,778	322,958
United States Treasury	Note	545,000		1.625	09/30/26	543,730	529,331
United States Treasury	Note	435,000		2.375	05/15/27	414,212	424,516
United States Treasury	Note	475,000		1.125	08/31/28	430,070	438,149
United States Treasury	Note	520,000		0.625	05/15/30	424,709	446,228
United States Treasury	Note	425,000		1.125	02/15/31	388,404	366,630
United States Treasury	Note	645,000		1.375	11/15/31	540,236	551,198
United States Treasury Inflat Indx	Bond	175,131		1.750	01/15/28	167,050	178,708
United States Treasury Notes	Note	425,000		3.250	06/30/29	410,712	418,128
United States Treasury Notes	Note	60,000		4.125	03/31/32	60,272	60,712
United States Treasury Notes	Note	395,000		2.750	08/15/32	365,056	364,775
United States Treasury Notes	Note	325,000		4.500	11/15/33	337,014	334,977
United States Treasury Notes	Note	55,000		4.375	05/15/34	55,002	56,053
United States Treasury Tips	Note	96,045		0.125	04/15/27	85,478	94,685
United States Treasury Tips	Note	278,468		1.125	01/15/33	252,821	265,346
United States Treasury Tips	Note	65,710		2.125	01/15/35	66,500	66,868
		Total United States Government and Government agency obligations				6,058,044	6,082,996

(a)	(b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			(d)	(e)
Identity of issue, borrower, lessor, or similar party					Cost	Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Corporate obligations:</u>					
Accenture Capital	Note	40,000	3.900 %	10/04/27	\$ 39,880	\$ 39,960
Albertsons Cos/S	Note	245,000	3.250	03/15/26	243,050	240,441
Albertsons Cos/S	Note	50,000	4.625	01/15/27	49,144	49,434
American Airlines	Note	140,000	5.500	04/20/26	137,712	139,068
American Airlines	Note	115,000	5.750	04/20/29	113,775	111,538
Amgen Inc	Note	100,000	5.250	03/02/33	100,023	101,054
Anheuser-Busch InBev	Note	45,000	3.500	06/01/30	45,381	43,209
Anthem Inc	Note	90,000	3.650	12/01/27	88,811	88,552
APH/APH2/APH3/AQ	Note	110,000	7.875	11/01/29	107,719	107,359
Ares Capital Corp	Note	130,000	3.250	07/15/25	132,121	129,580
Ares Capital Corp	Note	105,000	3.875	01/15/26	105,630	104,178
Bank of Amer MTN V-D	Note	75,000	6.204	11/10/28	79,131	78,070
Bank of America V-	Note	95,000	5.321	09/15/26	91,584	94,899
BlackRock Funding	Note	25,000	4.600	07/26/27	25,014	25,332
BlackRock Funding	Note	75,000	4.700	03/14/29	75,048	76,639
Boyd Gaming Corp	Note	280,000	4.750	12/01/27	265,939	274,252
Brinks Co	Note	60,000	4.625	10/15/27	58,663	59,060
Brinks Co	Note	130,000	6.500	06/15/29	131,470	132,441
Brixmor Operating	Note	110,000	5.200	04/01/32	109,764	109,934
Caesars Entmt Inc	Note	75,000	7.000	02/15/30	75,644	76,773
Centene Corp	Note	275,000	4.250	12/15/27	257,400	268,733
Charter Comm OPT LLC	Note	270,000	4.908	07/23/25	271,697	269,644
Clearway Energy	Note	300,000	4.750	03/15/28	291,213	293,190
Cleveland-Cliffs Inc	Note	30,000	6.875	11/01/29	30,000	29,056
Comcast Corp	Note	180,000	4.150	10/15/28	181,263	179,541
Comcast Corp	Note	125,000	4.250	10/15/30	137,746	123,517
Crown Amer/Cap Corp	Note	290,000	4.750	02/01/26	279,178	288,315
CVS Health Corp	Note	135,000	3.250	08/15/29	135,434	127,201
Darling Ingredients	Note	55,000	6.000	06/15/30	54,169	54,845
DCP Midstream Operations	Note	47,000	5.375	07/15/25	48,500	47,010
Duke Energy Car	Note	175,000	4.850	01/15/34	172,394	172,998
Energy Transfer LP	Note	40,000	5.200	04/01/30	39,923	40,389
ESAB Corporation	Note	285,000	6.250	04/15/29	287,253	289,170
Extra Space Storage	Note	105,000	2.200	10/15/30	100,063	91,762
Fortress trans	Note	290,000	5.500	05/01/28	274,782	284,797
General Motors Finl	Note	60,000	5.650	01/17/29	61,137	60,777
Genting New York LLC	Note	100,000	7.250	10/01/29	100,450	99,933
Georgia Power Co	Note	75,000	5.004	02/23/27	75,077	76,156
GGAM Finance LTD	Note	150,000	7.750	05/15/26	150,000	151,687
GGAM Finance Ltd	Note	120,000	8.000	02/15/27	121,133	123,202
GLP Capital LP/Fin	Note	220,000	5.375	04/15/26	219,097	219,408
Hat Holdings I	Note	290,000	3.375	06/15/26	272,375	281,329
HAT Holdings I LLC	Note	5,000	8.000	06/15/27	5,000	5,136
Healthpeak Properties	Note	15,000	2.875	01/15/31	14,752	13,475
Herc Holdings Inc	Note	120,000	5.500	07/15/27	119,403	118,655
Herc Holdings	Note	155,000	6.625	06/15/29	156,188	153,128
Hess Midstream	Note	170,000	5.125	06/15/28	167,294	166,428
Hess Midstream Operations	Note	80,000	5.875	03/01/28	80,275	80,168

(a)	(b) Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			(d) Cost	(e) Current Value	
		Type	Shares/ Principal	Interest Rate			Maturity Date
			<u>Corporate obligations (continued):</u>				
	Hewlett Packard Ente	Note	80,000	5.000 %	10/15/34	\$ 79,151	\$ 77,238
	Hilton Domestic	Note	155,000	5.750	05/01/28	154,419	155,107
	Hilton Worldwide Fin	Note	55,000	4.875	04/01/27	54,511	54,797
	Icahn Enterprises	Note	60,000	6.250	05/15/26	57,765	59,777
	Icahn Enterprises	Note	195,000	5.250	05/15/27	180,938	184,909
	Intercontinental Exchange	Note	55,000	4.600	03/15/33	54,849	54,082
	International Ga	Note	280,000	6.250	01/15/27	280,859	281,305
	Jazz Securities	Note	305,000	4.375	01/15/29	282,619	289,451
	Jefferies Fin Group	Note	60,000	5.000	02/15/26	60,000	60,084
	Jefferies Fin Group	Note	50,000	5.875	07/21/28	49,966	51,313
	Jefferies Fin Group	Note	65,000	6.200	04/14/34	65,263	65,865
	JPMorgan Chase V-Q	Note	20,000	5.103	04/22/31	20,000	20,362
	Kinetik Holdings LP	Note	270,000	6.625	12/15/28	272,444	271,974
	Lincoln National Corp	Note	55,000	3.400	01/15/31	53,922	50,661
	Macquarie Airfinance	Note	160,000	8.375	05/01/28	163,463	166,701
	Macquarie Airfinance	Note	20,000	6.400	03/26/29	20,400	20,527
	Morgan Stanley	Note	90,000	4.210	04/20/28	88,068	89,513
	Morgan Stanley MTN V-D	Note	85,000	5.656	04/18/30	88,551	87,918
	Nutren Ltd	Note	60,000	5.250	03/12/32	59,778	60,521
	OneMain Finance Corp	Note	85,000	3.500	01/15/27	78,354	81,377
	OneMain Finance Corp	Note	85,000	3.875	09/15/28	78,588	78,658
	Oracle Corp	Note	75,000	6.250	11/09/32	76,417	79,981
	Owl Rock Capital Corp	Note	115,000	3.400	07/15/26	113,744	111,777
	Park Intermend Holdings	Note	105,000	5.875	10/01/28	103,325	102,465
	Park Intermend Holdings	Note	110,000	4.875	05/15/29	103,375	102,979
	Philip Morris Inc	Note	75,000	5.625	09/07/33	74,373	77,806
	Philip Morris International	Note	130,000	5.250	02/13/34	127,672	131,317
	Phinia Inc	Note	280,000	6.750	04/15/29	285,263	282,988
	PNC Fin Serv V-D	Note	95,000	5.300	01/21/28	95,457	96,377
	Precision Castparts	Note	40,000	3.250	06/15/25	42,721	39,923
	Prime SecService	Note	176,000	5.750	04/15/26	172,493	175,824
	Prime SecService	Note	10,000	3.375	08/31/27	9,488	9,538
	Rockwell Automation	Note	105,000	3.500	03/01/29	113,130	101,975
	Safehold Operating	Note	135,000	2.800	06/15/31	129,097	119,397
	Safehold Operating	Note	105,000	2.850	01/15/32	101,217	89,360
	SBA Communications	Note	290,000	3.875	02/15/27	296,577	283,707
	Simon Property Group	Note	40,000	3.500	09/01/25	42,551	39,840
	Simon Property Group	Note	185,000	2.450	09/13/29	177,065	170,372
	Sirius XM Radio	Note	285,000	3.125	09/01/26	282,860	277,331
	SLM Corp	Note	10,000	3.125	11/02/26	9,044	9,687
	SLM Corp SR NT	Note	90,000	6.500	01/31/30	91,659	92,906
	Springleaf Finance	Note	125,000	7.125	03/15/26	127,158	126,094
	SS&C Technologies	Note	275,000	5.500	09/30/27	274,094	273,644
	Starwood Properties	Note	275,000	3.625	07/15/26	271,539	268,441
	Starwood Properties	Note	15,000	4.375	01/15/27	14,588	14,714
	Sunoco LP	Note	100,000	8.875	03/15/28	98,739	99,519
	Sunoco LP/Finance Co	Note	175,000	6.000	04/15/27	173,355	174,424
	Tallgrass NRG	Note	125,000	7.375	02/15/29	125,000	124,545

(a)	(b)	(d)			(e)	
Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date				Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Tallgrass NRG PR	Note	70,000	6.000 %	03/01/27	\$ 68,751	\$ 69,098
Tallgrass NRG PR	Note	85,000	5.500	01/15/28	81,577	82,640
Tenet Healthcare	Note	140,000	5.125	11/01/27	137,619	138,846
Tenet Healthcare	Note	160,000	4.250	06/01/29	147,528	152,379
Tenga Inc	Note	230,000	4.750	03/15/26	238,761	227,159
Tenga Inc	Note	60,000	4.625	03/15/28	54,959	57,328
Teva Pharmaceuticals	Note	195,000	3.150	10/01/26	174,187	188,417
Teva Pharmaceuticals	Note	85,000	4.750	05/09/27	81,439	83,387
Teva Pharmaceuticals	Note	10,000	6.750	03/01/28	10,075	10,241
Tractor Supply Co	Note	60,000	5.250	05/15/33	60,022	60,252
Transdigm Inc	Note	160,000	6.750	08/15/28	162,181	163,214
Transdigm Inc	Note	115,000	6.375	03/01/29	115,031	117,152
Truist Bank	Note	200,000	2.250	03/11/30	185,223	176,162
Verizon Communications	Note	120,000	2.550	03/21/31	115,805	106,847
Vici Properties	Note	285,000	4.250	12/01/26	295,679	282,036
Virginia Elec & Power	Note	85,000	3.500	03/15/27	83,944	84,072
Virginia Elec & Pwr	Note	30,000	5.050	08/15/34	30,020	29,686
Vistra Operations	Note	280,000	5.500	09/01/26	271,408	279,227
Vr Goldman Sachs	Note	200,000	3.961	06/05/28	196,067	196,776
VR JPMorgan Chase	Note	120,000	4.452	12/05/29	130,682	119,850
Walt Disney Company	Note	90,000	3.375	11/15/26	94,996	89,107
Warnermedia HLDG Inc	Note	145,000	3.755	03/15/27	140,554	141,108
Wesco Distr Inc	Note	250,000	6.375	03/15/29	252,597	253,302
Western Digital Corp	Note	55,000	4.750	02/15/26	59,072	54,638
Wyndham Destination	Note	190,000	6.625	07/31/26	188,042	191,330
Wyndham Worldwide Co	Note	80,000	5.100	10/01/25	87,184	79,903
XPO Inc	Note	245,000	6.250	06/01/28	245,869	247,428
Total corporate obligations					15,663,880	15,612,079
<u>Short-term investments:</u>						
* Allspring Advantage Government Fund Institutional Shares		1,100,226			1,100,226	1,100,226
* Allspring Advantage Treasury Plus Fund Institutional Shares		403,008			403,008	403,008
Total short-term investments					1,503,234	1,503,234
<u>Mortgage-backed securities:</u>						
FHLMC PL	Note	60,357	4.500	06/01/38	59,555	59,942
FHLMC PL	Note	55,652	5.500	09/01/38	55,348	56,594
FHLMC PL	Note	121,782	4.500	11/01/44	117,310	118,568
FHLMC PL	Note	45,903	4.500	09/01/52	44,877	43,974
FHLMC PL	Note	51,344	5.000	11/01/52	51,328	50,440
FHLMC PL	Note	58,236	6.000	09/01/53	57,709	59,210
FHLMC PL	Note	97,208	5.500	08/01/54	96,038	97,193
FHLMC PL	Note	135,212	5.000	11/01/54	131,241	132,634
FHLMC Ser 5388 CMO	Note	53,086	6.000	07/25/48	53,086	54,105
FNMA PL	Note	69,615	4.000	07/01/38	66,624	68,019
FNMA PL	Note	89,137	6.000	11/01/38	88,998	91,646

(a)	(b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			(d)	(e)
Identity of issue, borrower, lessor, or similar party					Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate		
		Date				
<u>Mortgage-backed securities (continued):</u>						
FNMA PL	Note	130,186	4.500	% 12/01/52	\$ 124,236	124,749
FNMA Ser 151 CMO	Note	147,097	5.000	05/20/52	144,661	147,149
FNMA Ser 84 CMO	Note	50,306	5.000	09/25/50	49,866	50,397
GNMA II Pool	Note	62	7.000	02/20/28	73	64
SBA Ser 20L Abs	Note	3,502	1.930	12/01/32	3,416	3,246
Small Business Admin	Note	24,805	2.880	05/01/37	23,881	23,153
Total mortgage-backed securities					<u>1,168,247</u>	<u>1,181,083</u>
<u>Limited partnership-real estate:</u>						
Boyd Watterson GSA Fund, L.P.		3,958			4,426,132	3,878,316
Total investments					<u>\$ 31,552,734</u>	<u>\$ 32,137,955</u>

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

**CEMENT MASONS' UNION LOCAL NO. 592
WELFARE PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4j

EIN: 23-1578380
Plan No: 501

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)	
* Allspring Advantage Government Fund Institutional Shares	\$ 9,861,785 N/A	N/A \$ 9,745,321	\$ 9,861,785 9,745,321	\$ 9,861,785 9,745,321	\$ -	N/A
* Allspring Advantage Treasury Fund Institutional Shares	10,967,511 N/A	N/A 12,365,429	10,967,511 12,365,429	10,967,511 12,365,429	-	N/A

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

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS