

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST</u></p> <p><u>2919 EAGANDALE BLVD SUITE 120</u> <u>EAGAN, MN 55121</u></p>	<p>1c Effective date of plan <u>07/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>41-6175413</u></p> <p>2c Plan Sponsor's telephone number <u>651-686-0108</u></p> <p>2d Business code (see instructions) <u>423300</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/11/2026	STEPHANIE GREENINGER
	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

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 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST</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 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST</p>	<p>D Employer Identification Number (EIN) 41-6175413</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
BSBCM, INC. DBA BLUE CROSS AND BLUE SHIELD OF MINNESOTA

(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
41-0984460	55026	211869	234	12/01/2023	11/30/2024

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

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

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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)	0
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)	0
	(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)	0
	(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		492733
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

<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 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST</p>	<p>B Three-digit plan number (PN) ▶ 501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST</p>	<p>D Employer Identification Number (EIN) 41-6175413</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
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

(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
13-5123390	64246	00518012	128	12/01/2023	11/30/2024

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 393	(b) Total amount of fees paid 250
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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

BENE USA LLC
261 SCHOOL AVE
SUITE 350
EXCELSIOR, MN 55331

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
393			3

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

SUPERIOR BENEFIT ADVISORS LLC

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	250	FEES	3

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

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

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

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

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

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

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)	0
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)	0
(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)		0
(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	12750
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 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST	D Employer Identification Number (EIN) 41-6175413	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

FORMULA CORPORATION

41-1559435

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 12	NONE	78375	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLUE CROSS AND BLUE SHIELD

41-0984460

(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 99 13 15	NONE	39758	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	3353	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SUPERIOR BENEFIT ADVISORS LLC

82-3736421

(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	NONE	30000	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)

BETTS & HAYES LTD

41-1619880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15900	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)

PRIME THERAPEUTICS

26-0076803

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	11834	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NYHART COMPANY INCORPORATED

35-0966414

(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	NONE	5000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST	D Employer Identification Number (EIN) 41-6175413

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.

Assets	(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)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	73870 95173
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4225429 4320128
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(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	4299299	4415301
Liabilities			
g Benefit claims payable.....	1g	141577	149975
h Operating payables.....	1h	1789	7174
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	143366	157149
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4155933	4258152

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)	1698546	
(B) Participants.....	2a(1)(B)	589	
(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)		1699135
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	182301	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		182301
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1881436

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1084354	
(2) To insurance carriers for the provision of benefits	2e(2)	514926	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1599280
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	78375	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15900	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	35000	
(8) Legal fees	2i(8)	4399	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	46263	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		179937
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1779217

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		102219
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: **BETTS & HAYES, LTD**

(2) EIN: **41-1619880**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

**MIDWEST CONSTRUCTION &
DISTRIBUTION INDUSTRY
BENEFIT TRUST
ANNUAL AUDIT REPORT
YEARS ENDED APRIL 30, 2025 AND 2024**

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
APRIL 30, 2025 AND 2024

TABLE OF CONTENTS

Independent Auditor's Report	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Benefit Obligations	6
Statements of Changes in Benefit Obligations	7
Notes to Financial Statements	8-13
Supplemental Information:	
Schedule of Employer Contributions	14
Schedule of Assets (Held at End of Year)	15



Independent Auditor's Report

Board of Trustees
Midwest Construction & Distribution Industry Benefit Trust
2919 Eagandale Blvd., Suite 120
Eagan, MN 55121

Opinion

We have audited the accompanying financial statements of Midwest Construction & Distribution Industry Benefit Trust, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of benefit obligations of Midwest Construction & Distribution Industry Benefit Trust 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. 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 Midwest Construction & Distribution Industry Benefit Trust 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 Midwest Construction & Distribution Industry Benefit Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

-1-

801 Meander Court, Medina, MN 55340
763/478-3169 FAX 763/478-3179

George D. Betts, CPA
gbetts@bettsandhayes.com

Cindy K. Hayes, CPA
chayes@bettsandhayes.com

Independent Auditor's Report (Continued)

Responsibilities of Management for the Financial Statements – cont'd

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Midwest Construction & Distribution Industry Benefit Trust'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 Midwest Construction & Distribution Industry Benefit Trust'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

Independent Auditor's Report – cont'd

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of employer contributions for the years ended April 30, 2025 and 2024 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule of assets (held at end of year) as of April 30, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Betts & Hayes, Ltd.
Minneapolis, Minnesota
February 13, 2026

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
APRIL 30, 2025 AND 2024

	<u>APRIL 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Investments at fair value (Note 10)	\$ 4,320,128	\$ 4,225,429
Receivables:		
Accrued interest receivable	44,053	46,022
Other receivables	43,684	26,209
Prepaid expense	7,436	1,639
Total receivables	<u>95,173</u>	<u>73,870</u>
Total assets	<u>4,415,301</u>	<u>4,299,299</u>
<u>LIABILITIES</u>		
Accounts payable	<u>7,174</u>	<u>1,789</u>
Total liabilities	7,174	1,789
Net assets available for benefits	<u><u>\$ 4,408,127</u></u>	<u><u>\$ 4,297,510</u></u>

The accompanying notes are an integral part of the financial statements.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED APRIL 30, 2025 AND 2024

	April 30,	
	2025	2024
<u>Additions</u>		
Contributions:		
Participating employers	\$ 1,698,546	\$ 1,739,585
Participants	589	343
Total contributions	<u>1,699,135</u>	<u>1,739,928</u>
Investment income:		
Interest	182,301	176,276
Total investment income	<u>182,301</u>	<u>176,276</u>
Total additions	<u>1,881,436</u>	<u>1,916,204</u>
<u>Deductions:</u>		
Cost of Benefits:		
Medical benefits (net of stop-loss refunds of \$607,328 in 2025 and \$429,576 in 2024).	824,019	1,146,677
Dental benefits	52,850	41,477
Pharmaceutical benefits	194,356	135,864
Disability benefits	4,731	11,359
Total cost of benefits	<u>1,075,956</u>	<u>1,335,377</u>
Insurance premiums	<u>514,926</u>	<u>488,424</u>
Administrative expense		
Administration and claims processing	78,375	78,375
Insurance expense	3,199	2,896
Professional services	55,299	53,454
Preferred provider fees	41,748	36,807
Supplies, postage, and miscellaneous	1,316	1,380
Total administrative expense	<u>179,937</u>	<u>172,912</u>
Total deductions	<u>1,770,819</u>	<u>1,996,713</u>
Net changes in net assets available for benefits	110,617	(80,509)
<u>Net assets available for benefits</u>		
Beginning of year	<u>4,297,510</u>	<u>4,378,019</u>
End of year	<u>\$ 4,408,127</u>	<u>\$ 4,297,510</u>

The accompanying notes are an integral part of the financial statements.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST
STATEMENTS OF BENEFIT OBLIGATIONS
APRIL 30, 2025 AND 2024**

	April 30,	
	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Payable to claims administrators	\$ 31,975	\$ 18,577
Claims incurred but not reported	118,000	123,000
Total obligations other than post-retirement benefit obligations	<u>149,975</u>	<u>141,577</u>
Post-retirement benefit obligations		
Current retirees	172,188	225,613
Other participants fully eligible for benefits	769,776	800,556
Other participants not yet fully eligible for benefits	726,738	607,224
Total post-retirement benefit obligations	<u>1,668,702</u>	<u>1,633,393</u>
Total benefit obligations	<u>\$ 1,818,677</u>	<u>\$ 1,774,970</u>

The accompanying notes are an integral part of the financial statements.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
YEARS ENDED APRIL 30, 2025 AND 2024

	<u>April 30,</u>	
	<u>2025</u>	<u>2024</u>
Amounts currently payable:		
Balance at beginning of year	\$ 141,577	\$ 123,000
Claims and insurance premiums incurred	1,599,280	1,842,378
Claims and insurance premiums paid	(1,590,882)	(1,823,801)
Balance at end of year	<u>149,975</u>	<u>141,577</u>
Post-retirement benefit obligations:		
Balance at beginning of year	1,633,393	1,771,519
Net change during year due to:		
Benefits Earned	60,614	68,544
Estimated Benefit Payouts	(60,622)	(106,371)
(Gain) loss due to plan provision changes	-	-
Interest Adjustment	91,526	84,906
Changes in actuarial methods and assumptions	135,356	(95,832)
Net experience loss (gain)	(191,565)	(89,373)
Balance at end of year	<u>1,668,702</u>	<u>1,633,393</u>
Total benefit obligations	<u>\$ 1,818,677</u>	<u>\$ 1,774,970</u>

The accompanying notes are an integral part of the financial statements.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

1. Description of the Fund

The following description of the Midwest Construction & Distribution Industry Benefit Trust (the Plan), formerly known as the Minneapolis & Suburban Lumber Dealers Trust Medical, Dental, Life and AD&D Benefits Plan, provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a multiemployer plan that was established in 1970 as a result of a collective bargaining agreement between employers and members of Teamsters Local No. 221, which Local was succeeded by Teamsters Local No.120 effective June 1, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits

The Plan provides benefits to members and dependents on the day a member completes 60 days of continuous employment with a participating employer. The Plan provides health benefits (medical, dental, and prescription drugs) life, short-term disability, and accidental death and dismemberment benefits. The Plan also provides continuation of certain benefits upon termination of employment through the Comprehensive Omnibus Budget Reconciliation Act (COBRA). The Plan self-insures all benefits except for life and accidental death and dismemberment benefits which are provided through insurance policies. The Plan carries stop loss insurance in an effort to limit its exposure for self-insured benefits. The stop loss insurance takes effect if an individual participant and dependents have claims in excess of \$100,000 or if total claims exceed the policy's aggregate limit.

Contributions

The Employers' funding policy is to make monthly contributions to the Plan on behalf of employees and retirees in amounts determined by the collective bargaining agreements and by terminated employees on their own behalf, as determined by the Board of Trustees based on the anticipated costs of providing benefits. The Trustees adjust the benefit structure on a periodic basis to adequately fund the benefit programs, based on information from the benefit consultants. Contributing employers are assessed withdrawal liability should they withdraw from the Fund.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the accrual basis of accounting consistent with generally accepted accounting principles (GAAP).

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

The Plan's policy is to report investments at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 10 for discussion of fair value measurements.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

2. Summary of Significant Accounting Policies (Continued)

Employer Contributions

Employer contributions are recognized as additions when reported by employers. Accordingly, employers contributions receivable, if any, represent amounts to be collected subsequent to the reporting period but applicable to the reporting period and prior.

Employer Contribution Deficiencies

Employer contribution deficiencies which are established through employer compliance audits are recorded when deficiencies are agreed upon by the employer and the Fund.

Payment of Benefits

Life insurance and stop loss insurance premiums are recorded as insurance premiums in the accompanying statement of changes in net assets available for benefits.

Claim payments are recorded when submitted to the Plan by a third-party claims processor. Amounts due to claims processors that have not been reimbursed by the Plan are recorded as an amount currently payable in the accompanying statements of benefit obligations.

Refunds

Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$86,925 and \$61,092 have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended April 30, 2025 and 2024, respectively.

Subsequent Events

The Plan has evaluated subsequent events through February 13, 2026, the date the financial statements were available to be issued.

3. Postretirement Benefit Obligations

A postretirement benefit obligation has been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. This post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements. The obligation represents the amount that is expected to be funded by contributions from contributing employers and from existing assets of the Plan. No retiree contributions are assumed in the computation of this obligation. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the employer.

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

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024**

3. Postretirement Benefit Obligations (Continued)

For 2025 measurement purposes, an 8.0% weighted-average annual rate of increase in the average per capita cost of covered health care benefits was assumed for 2026, decreasing .25% annually for an ultimate trend rate of 4.5% by 2040 and remaining at that level thereafter. For 2024 measurement purposes, a 7.5% weighted-average annual rate of increase in the average per capita cost of covered health care benefits was assumed for 2025, decreasing .5% annually for an ultimate trend rate of 4.5% by 2031 and remaining at that level thereafter.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported on the amounts reported as postretirement benefit obligations. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of April 30, 2025 and 2024 by \$130,528 and \$128,991, respectively.

The following were other significant assumptions used to determine the post-retirement benefit obligations as of April 30, 2025 and 2024.

Discount Rate: 4/30/25 – 5.5%; 4/30/24 – 5.5%

Retirement Incidence: Annual retirement rates are shown below once the employee attains 20 years of service. No retirement is assumed prior to 20 years of service.

	Rate	Rate
<u>Age</u>	<u>4/30/25</u>	<u>4/30/24</u>
57	10%	10%
58	0%	0%
59	0%	0%
60	11%	11%
61	0%	0%
62+	100%	100%

Mortality: 4/30/25 – Pri. H-2012 Total Dataset Headcount-weighted Mortality Table fully generational using scale MP-2021 for healthy actives/retirees and Pri. H-2012 Contingent Survivor Headcount-weighted Mortality Table fully generational using scale MP-2021 for surviving spouses

4/30/24 – Pri. H-2012 Total Dataset Headcount-weighted Mortality Table fully generational using scale MP-2021 for healthy actives/retirees and Pri. H-2012 Contingent Survivor Headcount-weighted Mortality Table fully generational using scale MP-2021 for surviving spouses

Valuation method and assumption changes resulted in a net increase to benefit obligations of \$135,356. The assumption change impacting this net increase was the increase in the health care trend rate initial rate from 7.5% to 8.0%.

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 post-retirement benefits obligation.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024**

4. Claims Incurred but not Reported

Plan obligations at April 30, 2025 and 2024 for claims incurred but not reported are estimated by the Plan's benefit consultants using Plan provisions, the number of eligible participants and the actual lag patterns of the Plan. These amounts are paid by the Plan only if claims are submitted and approved for payment.

5. Income Tax Status

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC). The Plan and Trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

Although they have not expressed any intent to do so, the sponsoring employers individually or collectively have the right to discontinue their contributions to the Plan or to terminate the Plan Subject to the provisions of ERISA. If the Plan was to terminate, any monies in the Plan would be used to (1) pay benefits to participants and beneficiaries with respect to claims arising prior to such termination, (2) pay reasonable and necessary expenses incurred in such termination, and (3) refund any excess funds to the employers.

7. Transactions with Parties-in Interest

During the plan years ended April 30, 2024 and 2023, services were provided to the Plan by certain parties-in-interest as defined by ERISA. The following is a summary of these transactions:

	<u>2024</u>	<u>2023</u>
Formula Corporation (Contract administration and claims processing fees)	\$ 78,375	\$ 78,375

8. Economic Dependence

The Plan has relied heavily on contribution revenue from Goodin Company. During the plan year ended April 30, 2025, 61% of the employer contributions during the year were provided by Goodin Company. During the plan year ended April 30, 2024, 56% of the employer contributions during the year were provided by Goodin Company.

9. Concentration of Credit Risk

The Plan maintains its cash in checking and savings accounts in one financial institution, which, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk in cash.

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024**

10. 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 fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets of the Plan measured at fair value:

Interest bearing checking and savings accounts:	valued at cost
Certificates of Deposit:	valued at cost, which approximates market

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value on a recurring basis as of April 30, 2025 and 2024:

	Assets at Fair Value as of April 30, 2025			
	Level 1	Level 2	Level 3	Total
Interest bearing checking accounts	\$ 212,791	\$ -	\$ -	\$ 212,791
Savings account	426,262	-	-	426,262
Certificates of Deposit	3,681,075	-	-	3,681,075
	\$ 4,320,128	\$ -	\$ -	\$ 4,320,128

	Assets at Fair Value as of April 30, 2024			
	Level 1	Level 2	Level 3	Total
Interest bearing checking accounts	\$ 292,800	\$ -	\$ -	\$ 292,800
Savings account	415,266	-	-	415,266
Certificates of Deposit	3,517,363	-	-	3,517,363
	\$ 4,225,429	\$ -	\$ -	\$ 4,225,429

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024**

11. Reconciliation of differences between the Financial Statements and the Financial Information Required on Form 5500

The following is a reconciliation of net assets available for benefits per the financial statement at April 30, 2025 and 2024 to the Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 4,408,127	\$ 4,297,510
Claims payable and claims incurred but not reported	<u>(149,975)</u>	<u>(141,577)</u>
Net assets available for benefits per Form 5500	<u>\$ 4,258,152</u>	<u>\$ 4,155,933</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended April 30, 2025:

Benefits paid to or for participants per the financial statements	\$ 1,590,882
Add: claims payable including claims incurred but not reported at April 30, 2025	149,975
Less: claims payable including claims incurred but not reported at April 30, 2024	<u>(141,577)</u>
Benefits paid to or for participants per Form 5500	<u>\$ 1,599,280</u>

12. Risks and Uncertainties

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption 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.

13. Subsequent Events

Due to continued favorable claims experience, the Trustees determined that reserves had increased to a level that would accommodate a two-month premium holiday. Participating employers were notified that no health and welfare contributions from employers or employees would be payable to the Fund for the months of December, 2025 and January, 2026.

SUPPLEMENTAL INFORMATION

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**
SCHEDULE OF EMPLOYER CONTRIBUTIONS

Employer	Years Ended April 30,			
	2025		2024	
	Contributions	%	Contributions	%
Ferguson Enterprises	353,970	20.84%	360,263	20.71%
Goodin Company	1,036,229	61.01%	970,571	55.80%
Spring Lake Park Lumber	-	0.00%	122,710	7.05%
SPS Companies Inc	308,347	18.15%	286,041	16.44%
	\$ 1,698,546	100.00%	\$ 1,739,585	100.00%

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [x] 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. [x]
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan
MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 07/01/1970

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)
MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST

2b Employer Identification Number (EIN) 41-6175413

2c Plan Sponsor's telephone number 651-686-0108

2919 EAGANDALE BLVD SUITE 120

EAGAN MN 55121

2d Business code (see instructions) 423300

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Stephanie Greeninger as plan administrator (2/11/26). 2. Stephanie Greeninger as employer or plan sponsor (2/11/26). 3. Empty row for DFE signature.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MIDWEST CONSTRUCTION & DISTRIBUTION INDUSTRY BENEFIT TRUST 2919 EAGANDALE BLVD SUITE 120 EAGAN MN 55121	3b Administrator's EIN 41-6175413 3c Administrator's telephone number 651-686-0108
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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
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5 Total number of participants at the beginning of the plan year	5	112
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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	110
a(2) Total number of active participants at the end of the plan year	102
b Retired or separated participants receiving benefits	2
c Other retired or separated participants entitled to future benefits	0
d Subtotal. Add lines 6a(2), 6b, and 6c.	104
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)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	3
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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:
 4F 4D 4B 4A

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

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

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

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

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

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

Receipt Confirmation Code _____

**MIDWEST CONSTRUCTION & DISTRIBUTION
INDUSTRY BENEFIT TRUST**

EIN 41-6175413

Plan Number 501

Form 5500, Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

April 30, 2025

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Vermillion Bank	Interest bearing checking	212,791	212,791
	Vermillion Bank	Savings account	426,262	426,262
	Vermillion Bank	Certificate of Deposit, 3.50%, maturity 7/23/25	925,581	925,581
	Vermillion Bank	Certificate of Deposit, 3.50%, maturity 7/23/25	919,078	919,078
	Vermillion Bank	Certificate of Deposit, 5.28%, maturity 10/23/25	916,392	916,392
	Vermillion Bank	Certificate of Deposit, 4.02%, maturity 1/23/26	920,024	920,024

* in column (a) denotes party-in-interest