

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 08/01/2024 and ending 07/31/2025

- 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: [] 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 EASTERN NEW YORK LABORERS 190 EMPLOYERS EDUCATION AND TRAINING TRUST FUND
1b Three-digit plan number (PN) ▶ 502
1c Effective date of plan 05/01/1970
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) EASTERN NY LABORERS 190 EMPLOYERS ED & T
668 WEMPLE RD GLENMONT, NY 12077
2b Employer Identification Number (EIN) 23-7108214
2c Plan Sponsor's telephone number 518-465-1254
2d Business code (see instructions) 525100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 02/16/2026, ANTHONY FRESINA; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 02/16/2026, ANTHONY FRESINA; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	691
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)	691
	6a(2)	682
	6b	
	6c	
	6d	682
	6e	
	6f	682
	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	139

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:
4J

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **08/01/2024** and ending **07/31/2025**

A Name of plan EASTERN NEW YORK LABORERS 190 EMPLOYERS EDUCATION AND TRAINING TRUST FUND	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 EASTERN NY LABORERS 190 EMPLOYERS ED & T	D Employer Identification Number (EIN) 23-7108214	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

TEAL, BECKER & CHIARAMONTE CPAS PC

14-1624930

(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	N/A	12200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025	
A Name of plan EASTERN NEW YORK LABORERS 190 EMPLOYERS EDUCATION AND TRAINING TRUST FUND	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 EASTERN NY LABORERS 190 EMPLOYERS ED & T	D Employer Identification Number (EIN) 23-7108214

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	138378	169241
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	349	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	629352	759012
(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)	418996	473561
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2907935	3123314

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	4095010	4525128
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	292095	342590
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	292095	342590
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3802915	4182538

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)	1516035	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		1516035
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	190	
(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)		190
(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)	32623	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		32623
(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)		21942
c Other income	2c		215379
d Total income. Add all income amounts in column (b) and enter total.....	2d		1786169

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	51000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	1318769	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1369769
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12200	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	24577	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		36777
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1406546

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		379623
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: **TEAL BECKER & CHAIRAMONTE CPAS PC**

(2) EIN: **14-1624930**

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.		X	

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

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

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

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

***EASTERN NEW YORK LABORERS
LOCAL NO. 190 TRAINING & EDUCATION
TRUST FUND AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024***



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To The Board of Trustees
Eastern New York Laborers Local No. 190
Training & Education Trust Fund and its Subsidiary
Glenmont, New York

Independent Auditors' Report

Opinion

We have audited the consolidated financial statements of Eastern New York Laborers Local No. 190 Training & Education Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), and its Subsidiary (the Organization), which comprise the consolidated statements of net assets available for benefits as of July 31, 2025 and 2024, and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the net assets available for benefits of Eastern New York Laborers Local No. 190 Training & Education Trust Fund and its Subsidiary as of July 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Eastern New York Laborers Local No. 190 Training & Education Trust Fund and its Subsidiary, 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Management for the Consolidated Financial Statements (Continued)

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Eastern New York Laborers Local No. 190 Training & Education Trust Fund and its Subsidiary's ability to continue as a going concern for one year after the date that the consolidated financial statements are 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 consolidated financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audits of the Consolidated Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements.
- Obtain an understanding of internal control relevant to the audits 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 Eastern New York Laborers Local No. 190 Training & Education Trust Fund and its Subsidiary'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Eastern New York Laborers Local No. 190 Training & Education Trust Fund and its Subsidiary's ability to continue as a going concern for a reasonable period of time.

Auditors' Responsibilities for the Audits of the Consolidated Financial Statements (Continued)

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

Supplementary Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at July 31, 2025 is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplementary schedule, we evaluated whether the supplementary schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the consolidated 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.

Other Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information appearing on Schedules I through III is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Leah Becker & Charamonte CPAs PC

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Consolidated Statements Of Net Assets Available For Benefits

July 31

	<u>2025</u>	<u>2024</u>
Assets:		
Current assets:		
Cash	\$ 2,310,840	\$ 1,902,094
Investments, at fair value (Note 2)	473,561	418,996
Employers' contributions and other receivables	417,309	182,536
Prepaid expenses	87,890	2,069
Total current assets	<u>3,289,600</u>	<u>2,505,695</u>
 Property and equipment, net (Note 3)	 <u>2,780,473</u>	 <u>2,925,592</u>
 Total assets	 <u>6,070,073</u>	 <u>5,431,287</u>
 Current liabilities:		
Accounts payable	257,837	114,427
Current portion of long-term debt (Note 5)	-	6,591
Total current liabilities	<u>257,837</u>	<u>121,018</u>
 Long-term debt (Note 5)	 -	 11,331
Deferred revenue	<u>11,032</u>	<u>11,032</u>
 Total liabilities	 268,869	 143,381
 Minority interest (Note 6)	 <u>1,618,665</u>	 <u>1,484,991</u>
 Total liabilities and minority interest	 <u>1,887,534</u>	 <u>1,628,372</u>
 Net Assets Available For Benefits	 <u>\$ 4,182,539</u>	 <u>\$ 3,802,915</u>

The accompanying notes are an integral part of these consolidated financial statements

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Consolidated Statements Of Changes In Net Assets Available For Benefits

For The Years Ended July 31

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividend income	\$ 78,722	\$ 37,930
Net appreciation in fair value of investments	<u>21,942</u>	<u>36,384</u>
Total investment income	<u>100,664</u>	<u>74,314</u>
Contributions:		
Employers' contributions - Heavy and Highway Agreement	1,774,003	1,494,614
Employers' contributions - Building Agreement	<u>540,556</u>	<u>573,419</u>
Total contributions	<u>2,314,559</u>	<u>2,068,033</u>
Other additions:		
Grant income	362,430	89,556
Lease income (Note 7)	<u>149,991</u>	<u>149,420</u>
Total other additions	<u>512,421</u>	<u>238,976</u>
 Total additions to net assets	 <u>2,927,644</u>	 <u>2,381,323</u>
Deductions from net assets attributed to:		
Operating expenses	2,363,181	1,950,442
Scholarship awards	51,000	50,000
Interest expense	<u>165</u>	<u>1,266</u>
Total deductions from net assets	<u>2,414,346</u>	<u>2,001,708</u>
 Net increase in net assets available for benefits before minority interest in Subsidiary income	 513,298	 379,615
Minority interest in Subsidiary income	<u>(133,674)</u>	<u>(98,403)</u>
 Increase in net assets available for benefits	 379,624	 281,212
 Net assets available for benefits - beginning	 <u>3,802,915</u>	 <u>3,521,703</u>
 Net Assets Available For Benefits - Ending	 <u>\$ 4,182,539</u>	 <u>\$ 3,802,915</u>

The accompanying notes are an integral part of these consolidated financial statements

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 1: Description Of The Plan And Summary Of Significant Accounting Policies

Plan description - Eastern New York Laborers Local No. 190 Training & Education Trust Fund (the Plan) was established to provide training, education, and upgrading to employees performing work within the jurisdiction of Construction and General Laborers' Local No. 190 Union and to provide scholarships for the benefit of employees and their families at educational institutions.

The Plan is funded by employers' contributions pursuant to collective bargaining agreements negotiated by Eastern Contractors Association, Inc. and the Labor Relations Division, Albany Region, of the Associated General Contractors of New York State, LLC.

Contribution rates in effect for the fiscal years presented under the respective agreements were as follows:

<u>Building Agreement</u>	<u>Rate</u>	<u>Heavy And Highway Agreement</u>	<u>Rate</u>
August 1, 2023 to July 31, 2025	Zone A - \$1.32 Zone B - \$1.30	August 1, 2023 to July 31, 2025	Zone A - \$1.30 Zone B - \$1.34

Principles of consolidation - The consolidated financial statements include accounts of the Plan and its Subsidiary, Eastern New York Laborers' Training Center, Inc. (the Organization). The Plan owns 66% of its Subsidiary at July 31, 2025 and 2024. Eastern New York Laborers' Training Center, Inc. was incorporated on March 4, 1974 for the purpose of operating a training and educational center for laborers. All material intercompany transactions have been eliminated in consolidation.

Investments - The Plan's investments are stated at fair value. Investment income is recorded on the accrual basis of accounting. Purchases and sales of securities are recorded on the trade date basis with the gain or loss based upon the actual cost of the securities.

Receivables - Substantially, all of the receivables are considered collectible. Accordingly, no allowance for credit losses is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Depreciation - Property and equipment is depreciated over the estimated useful lives of the related assets using the straight-line method. It is the policy of the Plan's Subsidiary to capitalize expenditures for those items in excess of \$500.

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 1: Description Of The Plan And Summary Of Significant Accounting Policies (Continued)

Fair value measurements - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure fair value. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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.

Tax status - The Plan is exempt from federal income taxes under Section 501(c)(5) of the Internal Revenue Code. The Plan's Subsidiary is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Tax positions are evaluated and recognized in the consolidated financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

Estimates - The preparation of consolidated financial statements in accordance 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. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the consolidated financial statements and make changes on a prospective basis when adjustments are necessary.

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 1: Description Of The Plan And Summary Of Significant Accounting Policies (Continued)

Presentation - Certain reclassifications, when applicable, are made to the prior year consolidated financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on total net assets available for benefits or changes in net assets available for benefits.

Note 2: Fair Value Measurements

The following is a description of the valuation methodology used for assets at fair value at July 31, 2025 and 2024:

Mutual funds: Valued based on quoted market prices.

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

Fair Value Measurements At Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>July 31, 2025</u>				
Mutual Funds	\$ 473,561	\$ -	\$ -	\$ 473,561
<u>July 31, 2024</u>				
Mutual Funds	\$ 418,996	\$ -	\$ -	\$ 418,996

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 3: Property And Equipment

Property and equipment, stated on the consolidated statements of net assets available for benefits at cost less accumulated depreciation, at July 31 consist of:

<u>Item</u>	<u>2025</u>		<u>2024</u>	
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>
Land	\$ 288,311	\$ -	\$ 288,311	\$ -
Buildings, including building held for lease	6,132,999	3,949,028	6,132,999	3,831,595
Building improvements	353,549	270,986	353,549	227,681
Furniture and equipment	231,233	198,549	231,233	180,720
Training equipment	179,709	74,956	131,523	48,627
Vehicles	149,065	60,874	118,729	42,129
	<u>7,334,866</u>	<u>\$ 4,554,393</u>	<u>7,256,344</u>	<u>\$ 4,330,752</u>
Less: accumulated depreciation	<u>4,554,393</u>		<u>4,330,752</u>	
Total	<u>\$ 2,780,473</u>		<u>\$ 2,925,592</u>	

Depreciation expense charged to operations for the years ended July 31, 2025 and 2024 was \$223,641 and \$222,906, respectively.

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 4: Operating Lease

The Plan leases office space in Utica, New York on a month-to-month basis for \$500 per month. Lease expense for the years ended July 31, 2025 and July 31, 2024 was \$6,000 and \$-0-, respectively.

Note 5: Long-Term Debt

Long-term debt at July 31 consists of:

	<u>2025</u>	<u>2024</u>
Note payable to a financial institution, due February 2027 in monthly installments of \$620, including interest at 5.54%, secured by a vehicle. This note was paid in full during the fiscal year ended July 31, 2025.	\$ -	\$ 17,922
Less: current portion	-	6,591
Long-Term Portion	<u>\$ -</u>	<u>\$ 11,331</u>

Note 6: Minority Interest

The Plan shares an ownership interest in its Subsidiary, Eastern New York Laborers' Training Center, Inc., with Eastern New York Laborers Local 157 Employers Education and Training Fund. Eastern New York Laborers Local 157 Employers Education and Training Fund's equity in Eastern New York Laborers' Training Center, Inc. at July 31, 2025 and 2024 was 34%. The contributing Plans have agreed that any proceeds at dissolution will be allocated based on the pro-rated share of contributions and reimbursed expenses to total contributions and reimbursed expenses to be used for training and education purposes.

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 7: Lease Income

The Plan's Subsidiary is the lessor of office space to a related party, Construction and General Laborers' Local Union No. 190, under a short term operating lease. The lease provides for minimum annual rent payments plus 100% of any taxes or assessments. The Plan's Subsidiary also leases space to New York State Laborers' Organizing Fund under a short term agreement. The Plan's Subsidiary is related by representing laborers. Lease income received for the years ended July 31, 2025 and 2024 was \$149,991 and \$149,420, respectively.

Lease expenses for the years ended July 31, 2025 and 2024 were \$119,101 and \$114,043 respectively. Expenses relating to rental income consist of salaries, payroll taxes, interest, depreciation, repairs and maintenance, utilities, and insurance expenses.

Note 8: Related Party Transactions

Effective, February 1, 2021, the Plan's Subsidiary entered into an agreement with Local 17 Training and Education Fund to share expenses related to a training administrator. As set forth in the agreement, the Plan's Subsidiary will reimburse Local 17 Training and Education Fund for an agreed upon salary and other associated expenses for the training administrator. Expenses associated with the training administrator for the years ended July 31, 2025 and 2024 amounted to \$160,500 and \$78,229, respectively, and are included in travel, training expenses and related materials. Amounts due to Local 17 Training and Education Fund, included in accounts payable, as of July 31, 2025 and 2024 amount to \$52,500 and \$-0-, respectively.

Note 9: Pension Plans

The Plan's Subsidiary participates with other entities in the construction industry in two defined benefit pension plans and two annuity plans with the Local Laborers' Unions. For the years ended July 31, 2025 and 2024, pension expense, included in payroll taxes and employee benefits, was \$253,858 and \$217,526, respectively.

The Plan's Subsidiary participates in the Laborers' International Union of North America Pension Plan (the Pension Plan). The Pension Plan provides for, among other provisions, coverage for all full-time employees of the Plan's Subsidiary, as defined in the Pension Plan. The contribution rate is 29% of the covered employee's salary. For the years ended July 31, 2025 and 2024, contributions to the Pension Plan, included in payroll taxes and employee benefits, were \$185,932 and \$169,001, respectively.

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 9: Pension Plans (Continued)

The risks of participating in these multi-employer plans are different from single employer plans in the following aspects:

- Assets contributed to a multi-employer plan by one organization may be used to provide benefits to employees of other participating organizations.
- If a participating organization stops contributing to a plan, the unfunded obligations of a plan may be borne by the remaining participating organizations.
- If the Plan's Subsidiary stops participating in some or all of its multi-employer plans, and continues in business, the Plan's Subsidiary could be required to pay an amount, referred to as a withdrawal liability, based on the unfunded status of the Pension Plan. The Plan's Subsidiary has no intention of stopping its participation in any multi-employer plans.

Note 10: Concentrations Of Credit Risk

Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of cash in a financial institution. Accounts at the institution are insured up to the Federal Deposit Insurance Corporation limits.

Note 11: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of July 31, 2025, the Plan believes that they have appropriate support for the income tax positions taken and to be taken on their returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 12: Risks And Uncertainties

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

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Notes To Consolidated Financial Statements

Note 13: Form 5500 Presentation

The annual information reported on Form 5500, Return of Employee Benefit Plan and Supplementary Schedule VI, Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year), includes the activity for the Eastern New York Laborers Local No. 190 Training & Education Trust Fund only. Therefore, any differences between Form 5500 and the information presented in these consolidated financial statements represent consolidating information of the Plan's Subsidiary, which is presented in supplementary Schedule II.

Note 14: Subsequent Events

Subsequent events have been evaluated through February 14, 2026, which is the date the consolidated financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Consolidated Schedules Of Operating Expenses

For The Years Ended July 31

	<u>2025</u>	<u>2024</u>
Operating expenses:		
Salaries	\$ 719,854	\$ 641,909
Payroll taxes and employee benefits	639,380	520,447
Training expenses and related materials	261,233	156,824
Depreciation	223,641	222,906
Maintenance and repairs	122,510	84,038
Utilities and fuel	74,464	73,305
Office supplies and postage	73,485	56,534
Contributions to LIUNA Training & Education Fund	55,523	42,135
Meetings and travel	53,160	34,996
Insurance	44,096	35,837
Professional fees	38,925	39,920
Kitchen supplies	24,944	20,274
Telephone	10,284	9,204
Automobile maintenance	10,264	7,864
Lease expense	6,000	-
Water tax	3,342	3,068
Scholarship	2,076	1,181
	<u>2,076</u>	<u>1,181</u>
Total Operating Expenses	<u>\$ 2,363,181</u>	<u>\$ 1,950,442</u>

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Consolidating Statement Of Net Assets Available For Benefits At July 31, 2025
And
Consolidating Statement Of Changes In Net Assets Available For Benefits
For The Year Ended July 31, 2025

	LOCAL 190		---ELIMINATION ENTRIES---		CONSOLIDATED BALANCE
	T & E ADJUSTED BALANCE	SUBSIDIARY ADJUSTED BALANCE	DR.	CR.	
Assets:					
Current assets:					
Cash	\$ 759,013	\$ 1,551,827	\$ -	\$ -	\$ 2,310,840
Investments, at fair value	473,561	-	-	-	473,561
Employers' contributions and other receivables	169,241	539,658	-	291,590	417,309
Prepaid expenses	-	87,890	-	-	87,890
Total current assets	<u>1,401,815</u>	<u>2,179,375</u>	<u>-</u>	<u>291,590</u>	<u>3,289,600</u>
Property and equipment, net	<u>-</u>	<u>2,780,473</u>	<u>-</u>	<u>-</u>	<u>2,780,473</u>
Other investments:					
Investment in Subsidiary	40,000	-	-	40,000	-
Equity in earnings of Subsidiary	3,083,314	-	-	3,083,314	-
Total other investments	<u>3,123,314</u>	<u>-</u>	<u>-</u>	<u>3,123,314</u>	<u>-</u>
Total assets	<u>4,525,129</u>	<u>4,959,848</u>	<u>-</u>	<u>3,414,904</u>	<u>6,070,073</u>
Current liabilities:					
Accounts payable	51,000	206,837	-	-	257,837
Accounts payable - Subsidiary	291,590	-	291,590	-	-
Total current liabilities	<u>342,590</u>	<u>206,837</u>	<u>291,590</u>	<u>-</u>	<u>257,837</u>
Deferred revenue	<u>-</u>	<u>11,032</u>	<u>-</u>	<u>-</u>	<u>11,032</u>
Total liabilities	<u>342,590</u>	<u>217,869</u>	<u>291,590</u>	<u>-</u>	<u>268,869</u>
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,618,665</u>	<u>1,618,665</u>
Total liabilities and minority interest	<u>342,590</u>	<u>217,869</u>	<u>291,590</u>	<u>1,618,665</u>	<u>1,887,534</u>
Net Assets Available For Benefits	<u>\$ 4,182,539</u>	<u>\$ 4,741,979</u>	<u>\$ 291,590</u>	<u>\$ 5,033,569</u>	<u>\$ 4,182,539</u>
Additions to net assets attributed to:					
Investment income:					
Interest and dividend income	\$ 32,814	\$ 45,908	\$ -	\$ -	\$ 78,722
Net appreciation in fair value of investments	21,942	-	-	-	21,942
Change in equity of Subsidiary	215,379	-	215,379	-	-
Total investment income	<u>270,135</u>	<u>45,908</u>	<u>215,379</u>	<u>-</u>	<u>100,664</u>
Contributions:					
Employers' contributions - Heavy and Highway Agreement	975,479	2,117,293	1,318,769	-	1,774,003
Employers' contributions - Building Agreement	540,556	-	-	-	540,556
Total contributions	<u>1,516,035</u>	<u>2,117,293</u>	<u>1,318,769</u>	<u>-</u>	<u>2,314,559</u>
Other additions:					
Grant income	-	362,430	-	-	362,430
Lease income	-	149,991	-	-	149,991
Total other additions	<u>-</u>	<u>512,421</u>	<u>-</u>	<u>-</u>	<u>512,421</u>
Total additions to net assets	<u>1,786,170</u>	<u>2,675,622</u>	<u>1,534,148</u>	<u>-</u>	<u>2,927,644</u>
Deductions from net assets attributed to:					
Operating expenses	36,778	2,326,404	-	-	2,363,182
Scholarship awards	51,000	-	-	-	51,000
Interest expense	-	165	-	-	165
Transfers to Subsidiary - contributions	1,318,769	-	-	1,318,769	-
Total deductions from net assets	<u>1,406,547</u>	<u>2,326,569</u>	<u>-</u>	<u>1,318,769</u>	<u>2,414,347</u>
Net increase in net assets available for benefits before minority interest in Subsidiary income	<u>379,623</u>	<u>349,053</u>	<u>1,534,148</u>	<u>1,318,769</u>	<u>513,297</u>
Minority interest in Subsidiary income	<u>-</u>	<u>-</u>	<u>133,674</u>	<u>-</u>	<u>(133,674)</u>
Increase In Net Assets Available For Benefits	<u>\$ 379,623</u>	<u>\$ 349,053</u>	<u>\$ 1,667,822</u>	<u>\$ 1,318,769</u>	<u>\$ 379,623</u>

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND AND ITS SUBSIDIARY**

Consolidating Statement Of Net Assets Available For Benefits At July 31, 2024

And

Consolidating Statement Of Changes In Net Assets Available For Benefits

For The Year Ended July 31, 2024

	LOCAL 190 T & E ADJUSTED BALANCE	SUBSIDIARY ADJUSTED BALANCE	---ELIMINATION ENTRIES---		CONSOLIDATED BALANCE
			DR.	CR.	
Assets:					
Current assets:					
Cash	\$ 629,352	\$ 1,272,742	\$ -	\$ -	\$ 1,902,094
Investments, at fair value	418,996	-	-	-	418,996
Employers' contributions and other receivables	138,378	286,253	-	242,095	182,536
Prepaid expenses	349	1,720	-	-	2,069
Total current assets	<u>1,187,075</u>	<u>1,560,715</u>	<u>-</u>	<u>242,095</u>	<u>2,505,695</u>
Property and equipment, net	<u>-</u>	<u>2,925,592</u>	<u>-</u>	<u>-</u>	<u>2,925,592</u>
Other investments:					
Investment in Subsidiary	40,000	-	-	40,000	-
Equity in earnings of Subsidiary	2,867,935	-	-	2,867,935	-
Total other investments	<u>2,907,935</u>	<u>-</u>	<u>-</u>	<u>2,907,935</u>	<u>-</u>
Total assets	<u>4,095,010</u>	<u>4,486,307</u>	<u>-</u>	<u>3,150,030</u>	<u>5,431,287</u>
Current liabilities:					
Accounts payable	50,000	64,427	-	-	114,427
Current portion of long-term debt	-	6,591	-	-	6,591
Accounts payable - Subsidiary	242,095	-	242,095	-	-
Total current liabilities	<u>292,095</u>	<u>71,018</u>	<u>242,095</u>	<u>-</u>	<u>121,018</u>
Long-term debt	<u>-</u>	<u>11,331</u>	<u>-</u>	<u>-</u>	<u>11,331</u>
Deferred revenue	<u>-</u>	<u>11,032</u>	<u>-</u>	<u>-</u>	<u>11,032</u>
Total liabilities	<u>292,095</u>	<u>93,381</u>	<u>242,095</u>	<u>-</u>	<u>143,381</u>
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,484,991</u>	<u>1,484,991</u>
Total liabilities and minority interest	<u>292,095</u>	<u>93,381</u>	<u>242,095</u>	<u>1,484,991</u>	<u>1,628,372</u>
Net Assets Available For Benefits	<u>\$ 3,802,915</u>	<u>\$ 4,392,926</u>	<u>\$ 242,095</u>	<u>\$ 4,635,021</u>	<u>\$ 3,802,915</u>
Additions to net assets attributed to:					
Investment income:					
Net appreciation in fair value of investments	\$ 36,384	\$ -	\$ -	\$ -	\$ 36,384
Interest and dividend income	17,499	20,431	-	-	37,930
Change in equity of Subsidiary	136,610	-	136,610	-	-
Total investment income	<u>190,493</u>	<u>20,431</u>	<u>136,610</u>	<u>-</u>	<u>74,314</u>
Contributions:					
Employers' contributions - Heavy and Highway Agreement	733,336	1,897,553	1,136,275	-	1,494,614
Employers' contributions - Building Agreement	573,419	-	-	-	573,419
Total contributions	<u>1,306,755</u>	<u>1,897,553</u>	<u>1,136,275</u>	<u>-</u>	<u>2,068,033</u>
Other additions:					
Lease income	-	149,420	-	-	149,420
Grant income	-	89,556	-	-	89,556
Total other additions	<u>-</u>	<u>238,976</u>	<u>-</u>	<u>-</u>	<u>238,976</u>
Total additions to net assets	<u>1,497,248</u>	<u>2,156,960</u>	<u>1,272,885</u>	<u>-</u>	<u>2,381,323</u>
Deductions from net assets attributed to:					
Operating expenses	29,761	1,920,681	-	-	1,950,442
Scholarship awards	50,000	-	-	-	50,000
Interest expense	-	1,266	-	-	1,266
Transfers to Subsidiary - contributions	1,136,275	-	-	1,136,275	-
Total deductions from net assets	<u>1,216,036</u>	<u>1,921,947</u>	<u>-</u>	<u>1,136,275</u>	<u>2,001,708</u>
Net increase in net assets available for benefits before minority interest in Subsidiary income	281,212	235,013	1,272,885	1,136,275	379,615
Minority interest in Subsidiary income	<u>-</u>	<u>-</u>	<u>98,403</u>	<u>-</u>	<u>(98,403)</u>
Increase In Net Assets Available For Benefits	<u>\$ 281,212</u>	<u>\$ 235,013</u>	<u>\$ 1,371,288</u>	<u>\$ 1,136,275</u>	<u>\$ 281,212</u>

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND**

EIN: 23-7108214 PN: 502

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

July 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor Or Similar Party	Description Of Investment	Cost	Current Value
	Mutual Funds:			
*	Intermediate Bond Fund of America	12549 shares	\$ 167,465	\$ 157,989
*	AMCAP Fund	2600 shares	81,483	117,779
*	Fundamental Investors	1151 shares	70,989	102,951
*	The Income Fund of America	1684 shares	38,170	44,727
*	The Investment Company of America	624 shares	25,888	40,128
*	American High-Income Trust	1015 shares	<u>10,312</u>	<u>9,987</u>
	Total Investments		394,307	473,561
	Cash in interest bearing checking account		<u>759,013</u>	<u>759,013</u>
	Total		<u>\$ 1,153,320</u>	<u>\$ 1,232,574</u>

* Party-In-Interest

**EASTERN NEW YORK LABORERS LOCAL NO. 190
TRAINING & EDUCATION TRUST FUND**

EIN: 23-7108214 PN: 502

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

July 31, 2025

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