

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 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) [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
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: TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 08/01/1954
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF THE TWIN CITY FLOOR COVERING FRINGE BENEFIT TRUST
2b Employer Identification Number (EIN): 41-0968646
2c Plan Sponsor's telephone number: 952-854-0795
2d Business code (see instructions): 238100

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Michael Streater and Rick Battis.

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	85
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)	85
	6a(2)	81
	6b	0
	6c	0
	6d	81
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	39

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 <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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 TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE TWIN CITY FLOOR COVERING FRINGE BENEFIT TRUST	D Employer Identification Number (EIN) 41-0968646	

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)

CHRISTOPHER FAVREAU

41-0968646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	180530	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)

KELLY BAKKE

41-0968646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	167746	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)

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15960	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)

REINHART BOERNER VAN DEUREN S.C.

39-1126909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	6820	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

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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

(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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025	
A Name of plan TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE TWIN CITY FLOOR COVERING FRINGE BENEFIT TRUST	D Employer Identification Number (EIN) 41-0968646

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	232631	259043
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	65000	141000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	53588	52226
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	700000	700000
(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	218747	69353
f Total assets (add all amounts in lines 1a through 1e).....	1f	1269966	1221622
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	184182	105988
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	63621	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	247803	105988
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1022163	1115634

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)	650491	
(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)		650491
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	32886	
(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)		32886
(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		4935
d Total income. Add all income amounts in column (b) and enter total	2d		688312

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
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)	347848	
(2) Contract administrator fees	2i(2)	840	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15960	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	2406	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	9414	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	322	
(11) Other expenses	2i(11)	218051	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		594841
j Total expenses. Add all expense amounts in column (b) and enter total	2j		594841

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		93471
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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		600000
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 _____.

**TWIN CITY FLOOR COVERING INDUSTRY
FRINGE BENEFIT TRUST FUND**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED JULY 31, 2025 AND 2024



CPAs | CONSULTANTS | WEALTH ADVISORS

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**TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Twin City Floor Covering Industry
Fringe Benefit Trust Fund
Bloomington, Minnesota

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Twin City Floor Covering Industry Fringe Benefit Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of July 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Twin City Floor Covering Industry Fringe Benefit Trust Fund as of July 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Twin City Floor Covering Industry Fringe Benefit Trust Fund 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 Twin City Floor Covering Industry Fringe Benefit Trust Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

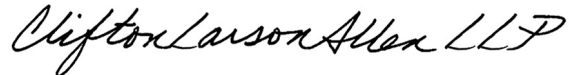
Board of Trustees
Twin City Floor Covering Industry
Fringe Benefit Trust Fund

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of July 31, 2025, and schedule of reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's 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 GAAS.

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



CliftonLarsonAllen LLP

Minneapolis, Minnesota
December 4, 2025

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2025 AND 2024

	2025	2024
ASSETS		
CASH	\$ 259,043	\$ 232,631
INVESTMENTS (at Fair Value)		
Certificates of Deposit	700,000	700,000
RECEIVABLES		
Employer Contributions	141,000	65,000
Due from Related Fund	52,226	53,588
Total Receivables	193,226	118,588
PROPERTY AND EQUIPMENT (at Cost)		
Vehicles and Equipment	112,191	111,291
Furniture and Fixtures	14,768	14,768
Less: Accumulated Depreciation	(121,178)	(118,968)
Total Property and Equipment (at Depreciated Cost)	5,781	7,091
Operating Right-of-Use Asset	63,572	211,656
Total Assets	1,221,622	1,269,966
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	42,416	36,147
Current Lease Liability - Operating	63,572	148,035
Total Current Liabilities	105,988	184,182
LONG-TERM LEASE LIABILITIES		
Long-Term Lease Liability - Operating (Less Current Maturities)	-	63,621
Total Liabilities	105,988	247,803
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,115,634	\$ 1,022,163

See accompanying Notes to Financial Statements.

**TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JULY 31, 2025 AND 2024**

	2025	2024
ADDITIONS:		
EMPLOYER CONTRIBUTIONS	\$ 650,491	\$ 624,475
INTEREST INCOME	32,886	24,320
GRANT INCOME	4,935	-
Total Additions	688,312	648,795
DEDUCTIONS:		
FEES AND EXPENSES		
Administration Fees	840	840
Salaries, Fringes, and Payroll Taxes	347,848	332,516
Training and Office Supplies	38,644	36,710
Rent Expense	153,809	163,398
Audit Fees	15,960	20,685
Trustee Expenses	322	128
Legal Fees	9,414	13,032
Insurance	4,531	3,852
Telephone Expenses	7,524	7,752
Cybersecurity Consulting	1,616	3,200
Membership Fees	426	422
Depreciation	2,210	3,761
Other Expenses	11,697	8,846
Total Fees and Expenses	594,841	595,142
Total Deductions	594,841	595,142
NET INCREASE	93,471	53,653
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	1,022,163	968,510
End of Year	\$ 1,115,634	\$ 1,022,163

See accompanying Notes to Financial Statements.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF FUND

The following description of the Twin City Floor Covering Industry Fringe Benefit Trust Fund aka: the Education Fund (the Fund) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Fund was established in 1972 pursuant to a collective bargaining agreement between the Twin City Floor Covering Industry Employers Association and Minnesota State Interior Systems Local Union 68 (the Union). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions and Benefits

Employers of members of the union contribute to the Fund a stipulated amount for each hour worked by the member. Contributions are used to finance the apprenticeship training program for new members entering the trade and to reimburse participating employers for other qualified training.

Affiliated Funds

The Twin City Floor Covering Industry Fringe Benefit Trust Fund, Twin City Floor Covering Industry Pension Fund, and the Twin City Floor Covering Industry Labor-Management Cooperation Fund are covered under the same collective bargaining agreement, are established jointly, and have some trustees in common.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Fund are prepared on the accrual basis of accounting.

Grant Revenue Recognition

Grant revenue is recognized when eligible expenditures, as defined in each grant or contract, are incurred.

During 2025 grant income received consist of \$4,935 from Carpenters International Training Fund.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are valued at cost. Depreciation is computed on vehicles, equipment, and furniture and fixtures over estimated useful lives of five years using the straight-line method of depreciation.

Concentration of Credit Risk

The Fund's cash balance is held at one financial institution located in Minnesota. The account at this institution is insured by a government agency up to \$250,000. At times, the balance in this account may exceed the insured limit.

Investment Valuation and Income Recognition

The Fund's investments are valued 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.

Investments in certificates of deposits are valued at cost which approximates to fair value.

Purchases and sale of securities are recorded on a trade-date basis. Investment income is recorded on an accrual basis.

Employer Contributions Receivable

Contributions due but not paid prior to year-end are recorded as contributions receivable. Delinquent contributions and payroll audit findings are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of July 31, 2025 and 2024, all outstanding contributions receivable amounts are reported net of contributions considered uncollectible by the Fund. As of July 31, 2025 and 2024, the allowance for credit losses was insignificant.

Leases

The Fund determines if an arrangement is a lease at inception. Operating leases are included in right-of-use (ROU) assets – operating and lease liability – operating, and finance leases are included in right-of-use (ROU) assets – financing and lease liability – financing in the statements of net assets of available for benefits.

ROU assets represent the Fund's right to use an underlying asset for the lease term and lease liabilities represent the Fund's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Fund will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Fund has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the statements of net assets available for benefits.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Fund has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

The Fund has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

Subsequent Events

In preparing these financial statements, the Board of Trustees have evaluated events and transactions for potential recognition or disclosure through December 4, 2025, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE OF INVESTMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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; and
- 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 market value measurement.

The asset 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. There have been no changes in the valuation methodologies used at July 31, 2025 and 2024.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 3 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value as of July 31:

	2025			
	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ -	\$ 700,000	\$ -	\$ 700,000
Total Investments at Fair Value	\$ -	\$ 700,000	\$ -	\$ 700,000

	2024			
	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ -	\$ 700,000	\$ -	\$ 700,000
Total Investments at Fair Value	\$ -	\$ 700,000	\$ -	\$ 700,000

NOTE 4 FUND TAX STATUS

The VEBA trust funding certain benefits of the Fund received an exemption letter from the Internal Revenue Service (IRS) dated March 5, 1982, stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). However, as a result of the Fund's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in the current year for unrelated business taxable income.

In addition, the Fund and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Fund administrator believes that the Fund 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 Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 INSURANCE POLICIES

The following insurance policies were in place as of July 31, 2025 and 2024:

- Fidelity bond of \$600,000
- Fiduciary liability policy of \$10,000,000
- Automobile of \$1,000,000
- General Liability of \$2,000,000
- Cyber liability policy of \$2,000,000

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 6 LEASES - ASC 842

The Fund has a lease agreement with the Carpenters Building Corporation for its training facility effective April 1, 2023 through December 31, 2025. The lease requires monthly base rent payments of \$8,270. Additionally, the lease agreement requires the Fund to pay \$4,547 monthly as its share of the building operating costs. The Fund has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments. The Fund can terminate the lease at any time by giving six months' notice of its intention to do so. The lease agreement does not contain a renewal option. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases.

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable. A risk-free discount rate is determined using a period comparable with that of the lease term for computing the present value of lease liabilities. The risk-free discount rate for the lease is 4.86%.

The Fund classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of July 31, 2025, is as follows:

<u>Year Ending July 31,</u>	<u>Amount</u>
2026	<u>\$ 64,087</u>
Total Lease Payments	64,087
Less: Interest	515
Present Value of Lease Liabilities	<u><u>\$ 63,572</u></u>

As of July 31, 2025, the Fund has no additional operating and finance leases that have not yet commenced.

NOTE 7 FUND TERMINATION

Although there is no indication to do so, in the event of termination or partial termination of the Fund, the trustees will be obligated for:

1. The payment of expenses incurred up to the date of termination.
2. The arrangement for a final audit and report of the Fund.
3. The application of any and all obligations of the Fund and the distribution of any remaining surplus in a manner which best effectuates the purposes of the Fund.
4. The preparation of any reports required by law.

**TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024**

NOTE 8 MULTIEMPLOYER PENSION PLANS

The Fund contributes to a multiemployer defined benefit pension plan under the terms of a collective-bargaining agreement and participation agreement (for office employees) that cover its union-represented employees. The risks of participating in this multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the plan chooses to stop participating in its multiemployer plan, the plan may be required to pay the plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Fund’s participation in this plan for the years ended July 31, 2025 and 2024 is outlined in the table below. The “E.I.N./Pension Plan Number” column provides the Employee Identification Number (E.I.N.) and the three-digit plan number, if applicable. The most recent Pension Protection Act (PPA) zone status available in 2025 and 2024 is for the plan’s year-end as of July 31, 2025 and 2024, respectively. The zone status is based on information that the Trust Fund received from the plan and is certified by the plan’s actuary. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The “FIP/RP Status Pending/Implemented” column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column lists the expiration date of the collective-bargaining agreements to which the plan is subject. There have been no significant changes that affect the comparability of 2025 and 2024 contributions.

Pension Fund	E.I.N. / Pension Plan Number	Pension Protection Act Zone Status		FIP / RP Status - Pending or Implemented	Employer Contributions		Surcharge Imposed	Expiration of CBA
		2024	2023		2025	2024		
Twin City Floor Covering Industry Pension Fund	41-6145862 / 001	Green	Green	N/A	\$ 36,040	\$ 35,360	No	May 31, 2028

The Fund was not listed in the above Fund’s Form 5500 as providing more than 5% of the total contributions for the Fund years ended 2025 and 2024.

NOTE 9 RELATED PARTY TRANSACTIONS

Contributions collected are initially deposited in a related plan’s cash account for allocation to various plans. At July 31, 2025 and 2024, allocations of \$52,226 and \$53,588 were due to the Fund, respectively.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

BMO is the custodian of the investments as defined by the Plan. Therefore, fees paid to BMO qualify as party-in-interest transactions.

NOTE 11 CONCENTRATIONS

During 2025, there were two employers that in the aggregate represented approximately 29% of the total Fund employer contributions. During 2024, there were two employers that in the aggregate represented approximately 27% of the total Fund employer contributions.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
E.I.N. 41-0968646 PLAN NO. 501
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
*	BMO Financial Group	CD Maturity 1/31/26	\$ 250,000	\$ 250,000
*	BMO Financial Group	CD Maturity 10/24/25	200,000	200,000
*	BMO Financial Group	CD Maturity 5/14/26	250,000	250,000
			<u>\$ 700,000</u>	<u>\$ 700,000</u>

* Represents a party-in-interest to the Plan.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
E.I.N. 41-0968646 PLAN NO. 501
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED JULY 31, 2025

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single Transactions</u>							
BMO Financial Group	CD Maturity 1/9/25	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
BMO Financial Group	CD Maturity 10/19/24	\$ -	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ -
BMO Financial Group	CD Maturity 5/1/25	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
BMO Financial Group	CD Maturity 1/31/26	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -
BMO Financial Group	CD Maturity 10/24/25	\$ 200,000	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ -
BMO Financial Group	CD Maturity 5/14/26	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -

There were no category (ii), (iii), or (iv) reportable transactions during the year ended July 31, 2025.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
E.I.N. 41-0968646 PLAN NO. 501
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED JULY 31, 2025

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single Transactions</u>							
BMO Financial Group	CD Maturity 1/9/25	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
BMO Financial Group	CD Maturity 10/19/24	\$ -	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ -
BMO Financial Group	CD Maturity 5/1/25	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
BMO Financial Group	CD Maturity 1/31/26	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -
BMO Financial Group	CD Maturity 10/24/25	\$ 200,000	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ -
BMO Financial Group	CD Maturity 5/14/26	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -

There were no category (ii), (iii), or (iv) reportable transactions during the year ended July 31, 2025.

TWIN CITY FLOOR COVERING INDUSTRY FRINGE BENEFIT TRUST FUND
E.I.N. 41-0968646 PLAN NO. 501
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
*	BMO Financial Group	CD Maturity 1/31/26	\$ 250,000	\$ 250,000
*	BMO Financial Group	CD Maturity 10/24/25	200,000	200,000
*	BMO Financial Group	CD Maturity 5/14/26	250,000	250,000
			<u>\$ 700,000</u>	<u>\$ 700,000</u>

* Represents a party-in-interest to the Plan.