

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/22/2024 and ending 05/21/2025

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>CLENDENIN BROTHERS INCORPORATED RETIREMENT INCOME PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CLENDENIN BROTHERS, INC.</u>  <u>4309 ERDMAN AVENUE</u> <u>BALTIMORE, MD 21213-2601</u>	<b>1c</b> Effective date of plan <u>05/22/1969</u>  <b>2b</b> Employer Identification Number (EIN) <u>52-0274470</u>  <b>2c</b> Plan Sponsor's telephone number <u>410-327-4500</u>  <b>2d</b> Business code (see instructions) <u>331310</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/16/2026	MATTHEW S. STROMBERG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	125
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	41
	<b>6a(2)</b>	34
	<b>6b</b>	39
	<b>6c</b>	11
	<b>6d</b>	84
	<b>6e</b>	11
	<b>6f</b>	95
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		3
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 3H

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

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

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

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/22/2024 and ending 05/21/2025

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan <u>CLENDENIN BROTHERS INCORPORATED RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CLENDENIN BROTHERS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-0274470</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>05</u> Day <u>22</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>4393845</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>4304020</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>50</u>	<u>2196378</u>
	<b>b</b> For terminated vested participants .....	<u>34</u>	<u>725518</u>
	<b>c</b> For active participants .....	<u>41</u>	<u>712121</u>
	<b>d</b> Total .....	<u>125</u>	<u>3634017</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.34 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>54567</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>105553</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>160120</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>03/16/2026</u>
	<u>J. GRANT ELMAN</u>	Date
	Type or print name of actuary	<u>23-04914</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>212-878-0433</u>
	<u>600 THIRD AVENUE, 3RD FLOOR</u>	Telephone number (including area code)
	<u>NEW YORK, NY 10016</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1090771
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	242091
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	848680
<b>10</b>	Interest on line 9 using prior year's actual return of <u>12.10</u> % .....	0	102690
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	525000
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	426370

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	105.93 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	117.58 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	91.86 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.84 %	2nd segment: 5.24 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28**

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	160120
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	160119

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	1
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	1
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 1

**40** Unpaid minimum required contributions for all years ..... **40** 1

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/22/2024** and ending **05/21/2025**

<b>A</b> Name of plan <b>CLENDENIN BROTHERS INCORPORATED RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CLENDENIN BROTHERS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-0274470</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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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)

USI CONSULTING GROUP

600 THIRD AVENUE, 3RD FLOOR  
NEW YORK, NY 10016

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	88164	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)

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	38314	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF AMERICA

94-1687665

(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?
21	NONE	9101	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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.

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/22/2024</b> and ending <b>05/21/2025</b>	
<b>A</b> Name of plan <b>CLENDENIN BROTHERS INCORPORATED RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CLENDENIN BROTHERS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-0274470</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	717	18468
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	16715	16416
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	269564	313300
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	705024	634207
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	440536	379693
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	379598	316089
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	4391	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1688115	1387857
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	575304	523275
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	313881	269517

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	4393845	3858822
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	4393845	3858822

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	12903	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	23206	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	28296	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		64405
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	411	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	21714	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	25143	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		47268
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	3893393	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3842640	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		50753
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	128812	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		16615
<b>c</b> Other income .....	<b>2c</b>		12760
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		320613

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	706889	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		706889
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	38314	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	9101	
(7) Actuarial fees .....	<b>2i(7)</b>	88164	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	12625	
(11) Other expenses .....	<b>2i(11)</b>	543	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		148747
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		855636

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-535023
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **ELLIN & TUCKER**

(2) EIN: **52-0959934**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 486720.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/22/2024** and ending **05/21/2025**

<b>A</b> Name of plan <b>CLENDENIN BROTHERS INCORPORATED RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CLENDENIN BROTHERS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-0274470</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
---	----------	----------

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

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>0</b>
--	----------	----------

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

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

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

# ELLIN & TUCKER

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**FINANCIAL STATEMENTS**  
**Clendenin Brothers, Inc. Retirement Income Plan**  
**May 21, 2025 and 2024**

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**INDEPENDENT AUDITORS' REPORT**

To the Plan Administrator of the  
Clendenin Brothers, Inc. Retirement Income Plan

**SCOPE AND NATURE OF THE ERISA SECTION 103(A)(3)(C) AUDIT**

We performed audits of the accompanying financial statements of the Clendenin Brothers, Inc. Retirement Income Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the Statements of Net Assets Available for Benefits and Accumulated Benefits as of May 21, 2025 and 2024, the related Statements of Changes in Net Assets Available for Benefits and Changes in Accumulated Benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management obtained a certification from a qualified institution as of and for the years ended May 21, 2025 and 2024 stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

**OPINION**

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audits of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **BASIS FOR OPINION**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions 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 AUDITS OF THE FINANCIAL STATEMENTS**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures

include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

## **SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA**

The Supplemental Schedules of Assets (Held at End of Year) as of May 21, 2025 and Reportable Transactions for the year ended May 21, 2025 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and to 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 procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



ELLIN & TUCKER  
Certified Public Accountants

Baltimore, Maryland  
March 11, 2026

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**Clendenin Brothers, Inc. Retirement Income Plan**  
**May 21, 2025 and 2024**

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	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
Cash	\$ 275,454	\$ 330,629
Investments at Fair Value (Note 6)	3,566,951	4,046,503
<b>Receivables:</b>		
Accrued Dividends and Interest	<u>16,416</u>	<u>16,715</u>
Net Assets Available for Benefits	<u>\$ 3,858,821</u>	<u>\$ 4,393,847</u>

*(See Independent Auditors' Report and Accompanying Notes)*

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**Clendenin Brothers, Inc. Retirement Income Plan**  
**For the Years Ended May 21, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>ADDITIONS</b>		
<b>Investment Income:</b>		
Interest and Dividends (Note 6)	\$ 111,672	\$ 111,203
Net Appreciation in Fair Value of Investments (Note 6)	208,939	379,585
Total Additions	320,611	490,788
<b>DEDUCTIONS</b>		
Benefits Paid to Participants	706,889	202,067
Administrative Expenses	148,748	105,552
Total Deductions	855,637	307,619
Net Change	(535,026)	183,169
<b>NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING OF YEAR</b>	<b>4,393,847</b>	<b>4,210,678</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS – END OF YEAR</b>	<b>\$ 3,858,821</b>	<b>\$ 4,393,847</b>

*(See Independent Auditors' Report and Accompanying Notes)*

**STATEMENTS OF ACCUMULATED BENEFITS**  
**Clendenin Brothers, Inc. Retirement Income Plan**  
**May 21, 2025 and 2024**

	2025	2024
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b>		
<b>Vested Benefits:</b>		
Participants Currently Receiving Payments	\$ 2,051,067	\$ 2,028,941
Participants Who Terminated Employment	230,735	659,052
Other Participants	657,851	648,805
Total Vested Benefits	2,939,653	3,336,798
Nonvested Benefits	16,687	23,921
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 2,956,340	\$ 3,360,719

*(See Independent Auditors' Report and Accompanying Notes)*

**STATEMENTS OF CHANGES IN ACCUMULATED BENEFITS**  
**Clendenin Brothers, Inc. Retirement Income Plan**  
**For the Years Ended May 21, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>INCREASE (DECREASE) ATTRIBUTED TO:</b>		
Benefits Accumulated and Actuarial Gains	\$ 121,765	\$ 46,312
Increase for Interest Related to Decrease in Discount Period	180,745	193,410
Benefits Paid	(706,889)	(202,067)
Net Change	(404,379)	37,655
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – BEGINNING OF YEAR</b>	<b>3,360,719</b>	<b>3,323,064</b>
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – END OF YEAR</b>	<b>\$ 2,956,340</b>	<b>\$ 3,360,719</b>

*(See Independent Auditors' Report and Accompanying Notes)*

**NOTE 1    DESCRIPTION OF PLAN**

The following brief description of the Clendenin Brothers, Inc. Retirement Income Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

***General***

The Plan is a defined benefit pension plan covering substantially all hourly paid union employees of Clendenin Brothers, Inc. and C-S 1, Inc. (collectively referred to as the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

***Participant Eligibility***

All employees become participants on the first day of the month coinciding with or the next following date for which they are hired, under terms of a collective bargaining agreement with Local 121 of United Electrical, Radio, and Machine Workers of America.

Effective May 21, 2022, the Nichols Wire, Incorporated Pension Plan for Florence Union Hourly Employees, sponsored by Clendenin Brothers, Inc., merged with and into the Clendenin Brothers, Inc. Retirement Income Plan. The merging plan consisted of two remaining terminated vested participants. The Clendenin Brothers, Inc. Retirement Income Plan remained unchanged with the exception of those two participants and their benefits merging into the Plan.

Effective May 22, 2023, participation in the Plan is frozen. In no event shall any eligible employee who is not already a participant in the Plan as of May 22, 2023 become a participant in the Plan on or after that date. This includes a reemployed participant as well as an employee who again becomes an eligible employee on or after May 22, 2023.

***Pension Benefits***

The Plan provides a monthly pension benefit of \$14 to \$25 per year of credited service up to 40 years for participants who turn 65 years old. The monthly benefit is determined by date of termination of employment as indicated in the below table:

<b>Monthly Pension Amount</b>	<b>Date of Termination of Employment</b>
\$ 14.00	On or before May 31, 1994
15.00	On or after June 1, 1994
16.00	On or after June 1, 1995
17.00	On or after June 1, 1996
18.00	On or after June 1, 1997

*(See Independent Auditors' Report)*

<u>Monthly Pension Amount</u>	(Continued)	<u>Date of Termination of Employment</u>
19.00		On or after June 1, 1998
20.00		On or after June 1, 1999
21.00		On or after June 1, 2000
22.00		On or after June 1, 2001
23.00		On or after June 1, 2002
24.00		On or after May 22, 2003
25.00		On or after May 22, 2005

***Temporary Freeze***

The benefit accruals under the Plan were suspended, and participants were not able to earn credited service for the period from August 1, 2008 through May 21, 2013.

***Early Retirement***

The Plan permits early retirement at age 62 with five years of credited service. The monthly benefits are reduced actuarially by 0.4% for each month by which retirement precedes age 65.

***Disability Retirement***

Disability retirement rules follow the rules for normal and early retirement, except that a participant's accrued pension shall be based on the benefit rate and credited service on the participant's date of termination.

***Death***

If a vested participant dies prior to retirement, the spouse will receive the 50% Spouse Joint & Survivor Annuity payable when the participant would have reached age 62 or immediately if the participant was over age 65.

***Benefit Payments***

Benefits are normally payable on a life basis. The actuarial equivalent of the 50% Spouse Joint & Survivor Annuity is automatically payable to married participants, although payment in this form may be rejected in writing by the participant and the spouse.

***Vesting***

Plan participants are 100% vested after five years of service.

*(See Independent Auditors' Report)*

**NOTE 2**    **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

The accompanying financial statements were prepared on the accrual basis of accounting.

***Accounting Standards Codification***

All references in the financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board. The Codification is the single source of authoritative GAAP in the United States.

***Use of Estimates***

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

***Risks and Uncertainties***

The Plan provides for investments in various investment securities, which are exposed to various risks, such as interest rate, credit, and overall volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation, rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in the estimates and assumptions in the near term could be material to the financial statements.

***Valuation of Investments***

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

***Benefit Payments***

Benefits are recorded when paid.

***Administrative Expenses***

The Plan's expenses are paid either by the Plan or Company, as provided by the Plan Agreement. Expenses paid directly by the Company are excluded from these financial statements. Certain expenses incurred in

*(See Independent Auditors' Report)*

connection with the general administration of the Plan and paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits.

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated Plan benefits are those future benefit payments that are attributable, under the Plan's provision, to the services that employees have rendered. Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The effect of Plan amendments on accumulated Plan benefits is recognized during the year in which such amendments become effective.

The actuarial present value of accumulated Plan benefits was determined by USI Consulting Group, actuary for the Plan, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial methods and assumptions used in the valuation as of May 21, 2025 and 2024 were as follows:

	2025	2024
Interest Rate	6.0%	6.0%
Mortality	Pri-2012 Mortality (Blue Collar) with MP-2021 scaling	Pri-2012 Mortality (Blue Collar) with MP-2021 scaling
Retirement Age	Average retirement at age 65	Average retirement at age 65

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

**NOTE 4 PLAN TERMINATION**

The Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, the net assets of the Plan will be distributed to the participants of the Plan in the order provided in Section 4044 of ERISA. As of the report date, the Company did not indicate that it will terminate the Plan.

The Pension Benefit Guaranty Corporation (PBGC) ensures certain benefits under the Plan if it is terminated. Generally, PBGC, an agency of the federal government, guarantees certain vested normal

*(See Independent Auditors' Report)*

retirement age income, early retirement income, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of income under covered plans, and the amount of protection is subject to certain limitations. Whether participants receive all their accrued benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and on the level of benefits guaranteed by PBGC.

**NOTE 5 FUNDING POLICY**

Each year, the Plan's actuary determines the contributions necessary to provide the benefits of the Plan and meet the minimum funding standards as required by law. The Company makes contributions in order to meet the minimum funding standards required by ERISA.

The Plan elected to use \$241,091 to offset the Plan's minimum required contribution for the Plan year ended May 21, 2024. As of May 21, 2025, the Plan is overfunded and there was no minimum required contribution.

**NOTE 6 PLAN INVESTMENTS**

The Plan's investments were held by the Trustee, Bank of America, N.A., at May 21, 2025 and 2024. Financial information related to those investments is included in the accompanying financial statements based on information certified by the Trustee. The information was not audited by the Plan's independent auditors. As of May 21, 2025 and 2024, certified investment information consisted of the following:

	<b>2025</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Money Market Funds	\$ 56,315	\$ -	\$ 56,315
Mutual Funds	523,275	-	523,275
Corporate, Foreign, and Government Bonds	-	1,329,989	1,329,989
Common Stocks	1,657,372	-	1,657,372
Total Investments	<u>\$ 2,236,962</u>	<u>\$ 1,329,989</u>	<u>\$ 3,566,951</u>
	<b>2024</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Money Market Funds	\$ 63,124	\$ -	\$ 63,124
Mutual Funds	575,304	-	575,304
Corporate, Foreign, and Government Bonds	-	1,401,686	1,401,686
Common Stocks	2,006,389	-	2,006,389
Total Investments	<u>\$ 2,644,817</u>	<u>\$ 1,401,686</u>	<u>\$ 4,046,503</u>

*(See Independent Auditors' Report)*

During 2025 and 2024, certified investment income consisted of the following:

	<b>2025</b>	<b>2024</b>
Net Appreciation in Fair Value of Investments	\$ 208,939	\$ 379,585
Interest and Dividends	111,672	111,203
Total Investment Income	\$ 320,611	\$ 490,788

Investments are recorded at fair value in accordance with the provisions of the Fair Value Measurements and Disclosures Topic of the Codification, which establishes a framework for measuring fair value. The 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 below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Below are descriptions of the valuation methodologies used for assets measured at fair value. There were no changes in the methodologies used at May 21, 2025 and 2024.

*(See Independent Auditors' Report)*

Money Market and Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

Common Stocks: Valued at quoted prices in an active market.

Corporate, Foreign, and Government Bonds: Valued based on quoted prices currently available on comparable securities of issues with similar credit ratings and yields or using pricing models.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are 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 a different fair value measurement at the reporting date.

#### **NOTE 7**    **INCOME TAX STATUS**

The Plan received a determination letter dated October 3, 2016, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes the Plan is currently designed and operating in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes was included in the Plan's financial statements.

GAAP requires Plan management to evaluate uncertain tax positions for recognition in the financial statements. The Plan Administrator concluded that there were no uncertain tax positions taken as of May 21, 2025.

#### **NOTE 8**    **PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions. The Plan pays investment management, administrative, actuarial, custodial, and accounting fees to parties in interest. The Plan paid approximately \$149,000 and \$106,000 to parties in interest for the years ended May 21, 2025 and 2024, respectively. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

#### **NOTE 9**    **SUBSEQUENT EVENTS**

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through March 11, 2026, the date the financial statements were available to be issued.

*(See Independent Auditors' Report)*



**SUPPLEMENTARY INFORMATION**



A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	AIA Group Ltd. Sponsored ADR	Common Stock	\$ 5,543	\$ 4,590
	Air Liquide	Common Stock	4,009	6,167
	Adidas AG Sponsored ADR	Common Stock	4,719	4,731
	Alibaba Group	Common Stock	2,220	2,049
	Kite Realty Group	Common Stock	2,639	2,721
	Allison Transmission	Common Stock	6,176	13,975
	Alphabet Inc. – Class A	Common Stock	10,610	17,517
	Alphabet Inc. – Class C	Common Stock	2,000	8,643
	Amazon, Inc.	Common Stock	5,196	19,886
	American Tower Corp.	Common Stock	23,148	24,255
	Americold Realty Trust	Common Stock	4,546	2,452
	Amphenol Corp.	Common Stock	3,358	10,432
	Galaxy Entertainment	Common Stock	3,501	3,141
	Lining Co. Ltd.	Common Stock	7,004	3,040
	Gildan Activewear Inc.	Common Stock	1,973	2,190
	AptarGroup, Inc.	Common Stock	8,420	9,187
	Armstrong World Industries	Common Stock	8,711	13,695
	Autodesk Inc.	Common Stock	2,544	9,180
	InterContinental Hotels Group PLC	Common Stock	2,828	2,780
	Ball Corp.	Common Stock	11,001	8,626
	Berkshire Hathaway	Common Stock	5,342	9,071
	Shin-Etsu Chem-Unspon	Common Stock	3,586	2,873
	Boeing Co.	Common Stock	13,991	16,793
	Boyd Gaming Corp.	Common Stock	1,605	2,849
	American Homes 4 Rent	Common Stock	3,854	4,201
	Pool Corporation	Common Stock	9,414	8,717
	Capital One Financial Corp.	Common Stock	8,222	15,889
	Lottomatica Group	Common Stock	2,334	2,408
	London STK Exchange Group	Common Stock	2,012	2,837
	Mohawk Industries Inc.	Common Stock	10,000	8,753

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**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Welltower Inc.	Common Stock	15,768	30,547
	Nike Inc.	Common Stock	2,945	2,363
	Nitori Holdings Co. Ltd.	Common Stock	3,088	2,396
	Cincinnati Financial Corp.	Common Stock	4,721	8,748
	Barrick Gold Corporation	Common Stock	8,110	9,388
	Compass Group PLC	Common Stock	4,684	7,890
	CF Inds Holdings Inc.	Common Stock	8,497	9,797
	Brookfield Asset Management	Common Stock	3,000	3,001
	Crown Castle Intl Corp.	Common Stock	30,919	26,492
	DBS Group Holdings	Common Stock	2,441	4,830
	Deere Co.	Common Stock	1,965	3,544
	Digital Realty TR Inc.	Common Stock	16,039	22,126
	Dollar Tree Inc.	Common Stock	14,313	14,532
	Elevance Health Inc.	Common Stock	15,819	15,696
	Somnigroup International Inc.	Common Stock	9,418	12,231
	Albertsons Companies, Inc.	Common Stock	7,663	7,580
	Entegris Inc.	Common Stock	10,154	9,967
	Equinix Inc.	Common Stock	8,202	10,666
	Essex Property Trust Inc.	Common Stock	6,486	7,949
	Expeditors International	Common Stock	1,537	3,495
	Extra Space Storage Inc.	Common Stock	10,981	11,336
	Factset Research Systems	Common Stock	1,276	3,666
	Diageo PLC	Common Stock	5,809	5,778
	Haleon PLC	Common Stock	8,136	8,161
	Healthcare TR of America Inc. Shs	Common Stock	7,189	4,669
	GE Healthcare	Common Stock	10,084	9,664
	Highwoods Properties Inc.	Common Stock	5,318	4,217
	Capgemini SE	Common Stock	6,715	5,634
	Host Hotels & Resorts Inc.	Common Stock	6,146	6,119
	Illumina Inc.	Common Stock	5,540	1,892

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**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	ASM International	Common Stock	2,147	3,265
	Intuitive Surgical Inc.	Common Stock	1,668	4,971
	Pub Svc Enterprise Group	Common Stock	9,507	10,291
	Kimco Realty Corp.	Common Stock	5,026	5,549
	Lamb Weston Holdings	Common Stock	7,615	5,801
	Nestle S.A. Rep	Common Stock	7,640	9,373
	M&T Bank Corp.	Common Stock	9,732	11,324
	Coterra Energy Inc.	Common Stock	14,465	14,003
	Merck KGAA	Common Stock	3,514	3,031
	Microsoft Corp.	Common Stock	3,156	15,652
	Moelis & Co.	Common Stock	5,464	9,138
	Monster Beverage Corp.	Common Stock	2,777	9,081
	Huntington Ingalls Industries	Common Stock	7,863	8,253
	Newmarket Corp.	Common Stock	6,540	9,661
	Novartis	Common Stock	2,092	3,704
	Novo Nordisk	Common Stock	10,603	11,154
	NVIDIA Corp.	Common Stock	1,457	30,539
	EQT Corp.	Common Stock	7,371	8,159
	Old Dominion	Common Stock	3,192	5,926
	Oracle Corp.	Common Stock	5,782	15,229
	Otis Worldwide Corp.	Common Stock	8,098	11,251
	Pernod Ricard	Common Stock	4,281	2,797
	Perrigo Co.	Common Stock	13,520	11,431
	Credicorp Ltd.	Common Stock	4,405	4,448
	Post Holdings	Common Stock	3,317	8,626
	Prologis Inc.	Common Stock	13,800	18,678
	Ally Financial Inc.	Common Stock	9,561	9,625
	Public Storage Inc.	Common Stock	7,390	8,019
	Qualcomm Inc.	Common Stock	1,823	3,630
	Realty Income Corp.	Common Stock	5,373	5,209

(See Independent Auditors' Report)

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**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Regeneron Pharmaceuticals, Inc.	Common Stock	4,408	4,413
	Roche Holdings	Common Stock	8,175	8,020
	Salesforce Inc.	Common Stock	5,098	8,492
	SBA Communications Corp.	Common Stock	8,005	8,116
	SEI Investments Co.	Common Stock	1,661	4,007
	Hoya Corp.	Common Stock	3,792	4,234
	Simon Property Group	Common Stock	6,256	10,763
	Bankinter S.A.	Common Stock	2,131	2,957
	Citigroup Inc.	Common Stock	14,418	15,742
	Vici Properties Inc.	Common Stock	3,892	4,027
	Starbucks Corp.	Common Stock	3,764	4,449
	Steris PLC	Common Stock	8,181	11,525
	Mizuho Financial Group Inc.	Common Stock	1,525	2,068
	Sun Communities Inc.	Common Stock	12,980	10,986
	Lennox Intl Inc.	Common Stock	4,350	11,289
	Resona Holdings	Common Stock	3,689	4,246
	UDR Inc.	Common Stock	6,512	6,339
	Unifirst Corp.	Common Stock	8,865	7,731
	Churchill Downs Inc.	Common Stock	15,325	13,366
	Recruit Holdings Co. Ltd.	Common Stock	1,697	3,070
	Visa Inc.	Common Stock	4,011	18,990
	3I Group PLC	Common Stock	3,118	4,137
	Keysight Technologies	Common Stock	9,303	9,265
	Vulcan Materials	Common Stock	6,018	10,868
	Walt Disney Co.	Common Stock	17,203	18,765
	Caesars Entertainment Inc.	Common Stock	4,415	3,037
	Wells Fargo & Co.	Common Stock	10,791	16,302
	Weyerhaeuser Co.	Common Stock	11,286	9,198
	Workday Inc.	Common Stock	1,597	2,725
	Yum Brands	Common Stock	1,375	3,023

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E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Yum China Holdings Inc. Shs	Common Stock	1,155	1,091
	CIE Financiere Richemont	Common Stock	4,137	5,385
	Alcon S.A.	Common Stock	8,963	8,937
	General Motors Co.	Common Stock	8,424	9,872
	Baxter Interntl Inc.	Common Stock	11,758	10,889
	GSK PLC	Common Stock	6,582	6,770
	Incyte Corporation	Common Stock	8,346	8,328
	Relx PLC	Common Stock	3,640	7,010
	Pacs Group Inc.	Common Stock	1,908	496
	Suzuki Motor Corp.	Common Stock	2,339	2,798
	Zimmer Biomet Hold	Common Stock	12,603	11,245
	Tesla Inc.	Common Stock	14,661	24,945
	Siemens Healthineers ADR	Common Stock	2,867	3,046
	IMCD Group	Common Stock	4,093	3,969
	CSX Corp.	Common Stock	13,829	12,794
	Unilever PLC	Common Stock	8,555	10,023
	Copart Inc.	Common Stock	4,905	9,936
	CBRE Group Inc.	Common Stock	6,008	8,751
	Disco Corp.	Common Stock	2,251	1,770
	Kinder Morgan Inc.	Common Stock	7,044	9,674
	Mitsubishi Elec	Common Stock	3,610	4,543
	Southwest Airlines Co.	Common Stock	11,811	12,184
	Iron Mountain REIT Inc.	Common Stock	4,798	7,502
	KBC Group N.V.	Common Stock	4,155	6,074
	Accenture PLC	Common Stock	10,479	10,455
	ICICI Bank Ltd.	Common Stock	369	719
	Siemens AG	Common Stock	2,422	3,024
	Bank Mandiri	Common Stock	2,874	4,107
	Rentokil Initial	Common Stock	237	238
	Sampo PLC	Common Stock	5,698	6,521

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**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Applied Material	Common Stock	7,597	7,054
	Hologic Inc.	Common Stock	13,030	11,004
	Tokyo Electron Ltd.	Common Stock	4,520	3,950
	Hexagon AB	Common Stock	5,422	5,231
	Fanuc Ltd.	Common Stock	4,276	4,048
	Vertex Pharmaceuticals Inc.	Common Stock	4,743	9,283
	Experian PLC	Common Stock	4,893	5,786
	Match Group Inc.	Common Stock	8,426	7,665
	Aercap Holdings	Common Stock	8,117	16,086
	ABB Ltd.	Common Stock	3,718	6,401
	Bureau Veritas	Common Stock	5,483	6,971
	Waters Corp.	Common Stock	7,012	8,731
	Teva Pharmaceutical	Common Stock	8,166	12,937
	MTU Aero Engines	Common Stock	5,166	8,823
	Thermo Fisher Scientific Inc.	Common Stock	4,331	3,223
	Cameco Corp.	Common Stock	11,140	11,062
	Thales S.A.	Common Stock	4,508	10,116
	Bruker Corp.	Common Stock	12,455	5,762
	Croda International PLC	Common Stock	4,499	3,614
	Flex Ltd.	Common Stock	1,369	9,729
	Intl Paper Co.	Common Stock	7,615	7,506
	Nomura Resh Inst Ltd.	Common Stock	3,516	4,996
	Willis Towers Watson PLC Ltd.	Common Stock	6,680	9,497
	Paypal Holdings Inc.	Common Stock	16,689	14,899
	Shopify Inc.	Common Stock	4,383	8,149
	Block Inc.	Common Stock	4,281	2,470
	Piraeus Finl Holdings	Common Stock	5,549	9,077
	ING GP	Common Stock	3,430	5,081
	Mitsui Fudosan Co. Ltd.	Common Stock	2,958	3,014
	Coca-Cola Europacific	Common Stock	4,341	4,406

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Wolters Kluwer	Common Stock	3,346	3,554
	Warner Bros Discovery	Common Stock	8,086	9,342
	Meta Platforms Inc.	Common Stock	3,843	26,547
	Netflix Inc.	Common Stock	6,386	25,352
	Singapore Telecom	Common Stock	4,533	5,047
	Brown Foreman Corp.	Common Stock	5,429	2,634
	Tencent Holdings Ltd.	Common Stock	8,521	8,664
	Universal Music Group	Common Stock	4,147	5,632
	Kroger Co.	Common Stock	5,512	7,915
	AES Corp.	Common Stock	11,152	8,687
	ENN Energy Holdings Ltd.	Common Stock	6,468	3,369
	Engie	Common Stock	4,261	6,739
	Diploma PLC	Common Stock	3,651	4,305
	Invitation Homes Inc.	Common Stock	12,980	11,391
	Agree Realty Corp.	Common Stock	4,593	4,593
	Totalenergies	Common Stock	5,514	5,516
	Fidelity National Info Services	Common Stock	18,446	25,555
	Techtronic Inds	Common Stock	4,943	4,280
	BXP Inc.	Common Stock	1,328	1,414
	Kilroy Realty Corp.	Common Stock	2,429	2,383
	Lamar Advertising Co.	Common Stock	2,001	1,929
	Lineage Inc.	Common Stock	1,901	982
	Omega Healthcare Investors	Common Stock	3,874	3,885
	American Express Co. 1.650% 2026	Corporate Bonds	18,048	17,324
	Anheuser-Busch Inbev Fin Inc. 4.7% 2036	Corporate Bonds	16,645	14,418
	Anthem Inc. 4.101% 2028	Corporate Bonds	20,243	18,835
	AT&T Inc. 4.350% 2029	Corporate Bonds	19,237	17,914
	Broadcom Corp. 3.875% 2027	Corporate Bonds	18,167	18,841
	BlackRock Inc. 2.4% 2030	Corporate Bonds	19,819	18,254
	Capital One Financial 3.750% 2027	Corporate Bonds	15,845	16,785

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	JPMorgan Chase Various% 2032	Corporate Bonds	16,480	17,123
	Comcast Corp. New 4.250% 2030	Corporate Bonds	19,460	17,730
	CSX Corp. 2.6% 2026	Corporate Bonds	17,985	17,553
	CVS Health Corp. 4.3% 2028	Corporate Bonds	11,876	10,878
	Humana Inc. 5.375% 2031	Corporate Bonds	19,835	20,128
	Verizon Communications 2.55% 2031	Corporate Bonds	18,199	18,600
	Entergy Corp. 0.9% 2025	Corporate Bonds	17,849	17,804
	Express Scripts Hldg Co. 4.5% 2026	Corporate Bonds	10,759	9,971
	John Deere Capital 4.750% 2028	Corporate Bonds	19,356	19,256
	General Motors Finl Co. 4.35% 2027	Corporate Bonds	19,601	17,829
	Goldman Sachs Group Inc. Var% 2027	Corporate Bonds	16,064	17,337
	Intel Corp. 2.45% 2029	Corporate Bonds	17,696	16,281
	Thermo Fisher Scientific 5.000% 2029	Corporate Bonds	17,168	17,386
	Kinder Morgan 5.00% 2029	Corporate Bonds	18,895	19,212
	Metlife Inc. 5.375% 2033	Corporate Bonds	19,357	20,590
	Morgan Stanley 2026	Corporate Bonds	17,109	16,998
	N I Source Inc. 0.950% 2025	Corporate Bonds	19,744	19,845
	NVIDIA Corp. 2.85% 2030	Corporate Bonds	18,248	16,933
	Oracle Corp. 2.95% 2025	Corporate Bonds	13,251	13,523
	Simon Property Group LP 3.500% 2025	Corporate Bonds	19,344	17,955
	Starbucks Corp. 2.25% 2030	Corporate Bonds	17,689	16,123
	UnitedHealth Group 5.8% 2036	Corporate Bonds	15,637	12,270
	Abbvie Inc. 4.875% 2030	Corporate Bonds	8,022	8,129
	Virginia Elec & Pwr Co. 3.15% 2026	Corporate Bonds	19,817	18,836
	Wells Fargo & Co. Various% 2030	Corporate Bonds	19,559	19,379
	Toyota Motor Credit Corp. 3.05% 2027	Corporate Bonds	16,542	16,619
	Philip Morris International Inc. 5.125% 2030	Corporate Bonds	18,043	18,387
	Truist Financial Corp. Various % 2033	Corporate Bonds	19,431	19,220
	Amazon.com Inc. 3.875% 2037	Corporate Bonds	19,417	16,038
	Shell International Fin 6.375% Dec 15 2038	Foreign Bonds	16,302	13,022

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**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

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	Honda Motor Co. Ltd. 2.534% 2027	Foreign Bonds	17,708	17,398
	Royal Bank of Canada 3.625% 2027	Foreign Bonds	19,879	19,732
	Toronto-Dominion Bank 1.250% 2026	Foreign Bonds	18,523	18,238
	Pfizer Investment Enter 4.450% 2028	Foreign Bonds	16,407	17,088
	U.S. Treasury Bond 3.875% 02/15/43	Government Bonds	14,527	13,175
	Federal Home Loan Mortgage Corp. 3.500% 2052	Government Bonds	16,360	15,926
	Federal National Mortgage Assoc. 2051	Government Bonds	14,798	11,356
	Federal National Mortgage Assoc. 2052	Government Bonds	14,102	13,145
	U.S. Treasury Bond 1.625% 11/15/50	Government Bonds	25,708	14,890
	U.S. Treasury Bond 2.5% 2045	Government Bonds	16,210	11,009
	U.S. Treasury Bond 2.5% May 15 2046	Government Bonds	13,098	8,780
	U.S. Treasury Bond 2.750% Aug 15 2047	Government Bonds	25,790	18,116
	U.S. Treasury Bond 2.875% Nov 15 2046	Government Bonds	24,473	17,295
	U.S. Treasury Bond 3% 02/15/49	Government Bonds	40,645	25,206
	U.S. Treasury Bond 1.375% 08/15/50	Government Bonds	20,655	11,033
	Federal Home Loan Mortgage Corp. 2.500% 2051	Government Bonds	12,415	9,825
	Federal National Mortgage Assoc. 6.625% Nov 15,	Government Bonds	13,834	12,362
	U.S. Treasury Bond 1.250% 05/15/50	Government Bonds	9,743	5,139
	U.S. Treasury Bond 3% 2045	Government Bonds	31,243	20,980
	U.S. Treasury Bond 4.375% 2041	Government Bonds	9,825	7,610
	U.S. Treasury Bond 3.625% 02/15/53	Government Bonds	15,554	12,778
	Federal National Mortgage Assoc. 2052	Government Bonds	15,897	15,376
	Federal National Mortgage Assoc. 2052	Government Bonds	13,367	13,224
	Ginnie Mae 2052	Government Bonds	14,635	13,872
	U.S. Treasury Bond 4.250% 08/15/54	Government Bonds	16,523	14,308
	U.S. Treasury Bond 4.500% 02/15/44	Government Bonds	7,937	7,587
	Federal National Mortgage Assoc. 2051	Government Bonds	14,291	10,979
	U.S. Treasury Bond 4.250% 8/15/54	Government Bonds	925	899
	U.S. Treasury Note 3.375% 05/15/33	Government Bonds	17,518	16,945
	U.S. Treasury Note 3.875% 08/15/33	Government Bonds	15,463	15,564

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	U.S. Treasury Note 5.000% 10/31/25	Government Bonds	75,251	75,177
	U.S. Treasury Note 4.875% 10/31/28	Government Bonds	8,147	8,119
	U.S. Treasury Note 4.000% 12/15/25	Government Bonds	74,883	74,938
	U.S. Treasury Note 4.000% 02/28/30	Government Bonds	3,990	4,009
	U.S Treasury Note 4.625% 06/30/25	Government Bonds	25,067	25,004
	U.S. Treasury Note 4.375% 05/15/34	Government Bonds	18,285	18,051
	U.S. Treasury Note 3.875% 08/15/34	Government Bonds	16,855	16,378
	U.S. Treasury Note 4.250% 01/31/30	Government Bonds	4,025	4,049
	U.S. Treasury Note 3.750% 04/30/27	Government Bonds	23,902	23,926
	U.S. Treasury Note 4.250% 05/15/35	Government Bonds	9,838	9,888
	Federal Home Loan Mortgage Corp. 4.500% 2054	Government Bonds	17,462	17,314
	U.S. Treasury Bond 4.750% 5/15/55	Government Bonds	3,898	3,898
	U.S. Treasury Bond 4.250% 02/15/54	Government Bonds	17,304	16,077
	Loomis Sayles Securitized Asset Fund	Mutual Fund	671,329	523,275
	BlackRock Liquidity Funds Fedfund Cash Reserve	Money Market Fund	45,821	45,821
	BlackRock Liquidity Fund T Fund CL Premier	Money Market Fund	10,494	10,494
	Total Investments		\$ 3,490,010	\$ 3,566,951

(See Independent Auditors' Report)

A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E For the Year Ended **May 21, 2025**

**SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction	(i) Net Gain
<b>Category (i) Single transaction exceeds 5%:</b>						
BLF Fed Fund Cash Reserve	Cash Reserve	\$ 479,217	\$ -	\$ 479,217	\$ 479,217	\$ -
BLF Fed Fund Cash Reserve	Cash Reserve	250,000	-	250,000	250,000	-
BLF Fed Fund Cash Reserve	Cash Reserve	-	498,189	498,189	498,189	-
<b>Category (iii) Series of transactions in same security exceeds 5%:</b>						
* ML Bank Deposit Program	Program	466,023	-	466,023	466,023	-
* ML Bank Deposit Program	Program	-	485,855	485,855	485,855	-
Preferred Deposit	Program	322,000	-	322,000	322,000	-
Preferred Deposit	Program	-	251,626	251,626	251,626	-
BLF Federal Fund Cash Reserve	Cash Reserve	1,202,553	-	1,202,553	1,202,553	-
BLF Federal Fund Cash Reserve	Cash Reserve	-	1,206,640	1,206,640	1,206,640	-
		\$ 2,719,793	\$ 2,442,310	\$ 5,162,103	\$ 5,162,103	\$ -

\*Party in Interest

(See Independent Auditors' Report)

Clendenin Brothers, Inc. Retirement Income Plan  
Schedule SB, Line 22 – Weighted Average Retirement Age  
Plan Year Ending May 21, 2025  
EIN/PN: 52-0274470 / 002

**WEIGHTED AVERAGE RETIREMENT AGE**

<b>Age</b>	<b>Retirement Rate</b>	<b>Remaining</b>	<b>% Remaining</b>	<b>Weighted Average</b>
62	0	1	1.000	0.000
63	0	1	1.000	0.000
64	0	1	1.000	0.000
65	1	0	1.000	65.000
Assumed Retirement Age				65.000
Rounded Nearest				65



## SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

### COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

### ACTUARIAL ASSUMPTIONS

#### Interest Rates

##### **Without Adjusted Interest Rates under Funding Relief:**

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of May.

##### **With Adjusted Interest Rates under Funding Relief:**

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

##### **PBGC Premiums and LDRM:**

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of May.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums & LDRM
Segment 1 (0 to 5 years)	4.84%	4.84%	4.84%
Segment 2 (5 to 20 years)	5.24%	5.24%	5.24%
Segment 3 (20+ years)	5.22%	5.59%	5.22%
Effective Rate	5.21%	5.34%	5.21%

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS  
 (continued)**

Mortality Table

2024 Optional Combined Table provided in IRC regulation §1.430(h)(3)-1(e)

**Additional Assumptions**

Credit Balances – Excess contributions plus interest for the 2023 plan year in the amount of \$0 were elected to be added to the prefunding balance.  
 The voluntary reduction of the funding standard carryover balance was \$0.  
 The voluntary reduction of the prefunding balance was \$525,000.

Salary Projection – 0.00% per annum

Retirement Age – 65

Expense Load – \$105,553

Withdrawal Rates – Connecticut General Term B

Disability Rates – None

**Pre-retirement Decrement Rates**

<u>Age</u>	<u>Mortality</u>		<u>Withdrawal</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
20	0.019%	0.012%	29.000%	29.000%
25	0.028%	0.013%	19.000%	19.000%
30	0.038%	0.019%	14.000%	14.000%
35	0.066%	0.034%	10.000%	10.000%
40	0.084%	0.044%	8.000%	8.000%
45	0.102%	0.068%	7.000%	7.000%
50	0.132%	0.102%	5.000%	5.000%
55	0.211%	0.215%	5.000%	5.000%
60	0.448%	0.444%	5.000%	5.000%

**RATIONALE FOR ASSUMPTIONS**

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement and Disability Assumptions were confirmed based on an experience review performed in 2016.

## **SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS (continued)**

### **ASSET VALUATION**

Current market value of plan assets as reported by the trustee, plus accrued contributions.

Expected Return on Assets for IRC 430, for FASB ASC 960 and FASB 715

Valuation expected return on assets is mandated by PPA. The expected return for the actuarial value of assets, as well as the expected return on the market value of assets for ASC 960 and ASC 715 purposes is determined based on the assumption described below.

The return reflects the anticipated gross long-term rate of return on plan assets based on the plan's current and expected future asset portfolio, as supported by the plan's investment manager.

This reflects consideration of the following factors:

- Current yields of fixed income securities (government and corporate)
- Forecasts of inflation, GDP growth, and total returns for each asset class
- Historical and current investment data
- Historical plan performance
- Investment policy
- Effect of reinvestment
- Investment volatility
- Investment manager performance
- Investment and other administrative expenses paid from plan assets

### **PLAN SPONSOR ELECTIONS**

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

The plan sponsor elected to use the Alternative method to value liabilities for the variable premium calculation during the 2020 premium payment year. This election cannot be changed until the 2025 premium payment year.

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS**  
**(continued)**

**ATTRIBUTION PARAMETERS**

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

**ACCRUED AND VESTED BENEFITS**

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Death benefits (other than the qualified pre-retirement survivor annuity) are not treated as vested benefits for liability calculation purposes.

## SUMMARY OF PLAN PROVISIONS

<u>Effective Date</u>	5/22/1969
<u>Plan Year Beginning</u>	5/22
<u>Eligibility</u>	
Eligible Class	Member of Local 121 of United Radio and Machine Workers of America.
Entry Dates	First Day of the month coinciding with or next following date of hire.
Participation Freeze	The Plan is closed to new entrants as of May 22, 2023.
<u>Freeze Date</u>	8/1/2008
<u>Date of Future Benefit Accruals</u>	5/22/2013
<u>Normal Retirement Date</u>	The first day of the month coinciding with or next following attainment of age 65 or, if later, the 5 <sup>th</sup> anniversary of plan entry.
<u>Normal Retirement Benefit</u>	
Benefit Formula	Effective 5/22/2005 - \$25.00 monthly times years of service. Effective 5/22/2003 - \$24.00 monthly times years of service. Effective 6/1/2002 - \$23.00 monthly times years of service. Effective 6/1/2001 - \$22.00 monthly times years of service. Effective 6/1/2000 - \$21.00 monthly times years of service.
Maximum Annual Benefit	\$210,000 as adjusted per IRC sec. 415 for retirement age other than social security retirement age and annuity form.
Normal Form of Benefit	Life Annuity
Accrued Benefit	Normal Retirement Benefit based on service to date.
<u>Early Retirement Benefit</u>	Minimum Age: 62 Benefit Amount: Accrued Benefit, reduced actuarially.
<u>Pre-Retirement Death Benefit</u>	Minimum Service: 5 Years of Service Benefit: REA qualified pre-retirement spouse benefit, where the cost is assumed by the employee.

**SUMMARY OF PLAN PROVISIONS**  
**(continued)**

Vested Termination Benefit

Upon termination after 5 Years of Service, 100% of the Accrued Benefit, deferred to Normal Retirement Date.

Optional Forms of Benefit

Apply Adjustment factors to calculate 50%, 66 2/3, or 100% Joint & Survivor Annuity for participants with an eligible spouse. Apply Adjustment Factors to calculate Life Annuity with 10-Years Certain option.

Lump Sum Calculation: Applicable Section 417(e) mortality table and segment rates in effect for the second month immediately preceding the plan year during which the distribution occurs,

Adjustment Factors

Based on Cigna 1983 tables, interpolated for rounded ages.

A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	AIA Group Ltd. Sponsored ADR	Common Stock	\$ 5,543	\$ 4,590
	Air Liquide	Common Stock	4,009	6,167
	Adidas AG Sponsored ADR	Common Stock	4,719	4,731
	Alibaba Group	Common Stock	2,220	2,049
	Kite Realty Group	Common Stock	2,639	2,721
	Allison Transmission	Common Stock	6,176	13,975
	Alphabet Inc. – Class A	Common Stock	10,610	17,517
	Alphabet Inc. – Class C	Common Stock	2,000	8,643
	Amazon, Inc.	Common Stock	5,196	19,886
	American Tower Corp.	Common Stock	23,148	24,255
	Americold Realty Trust	Common Stock	4,546	2,452
	Amphenol Corp.	Common Stock	3,358	10,432
	Galaxy Entertainment	Common Stock	3,501	3,141
	Lining Co. Ltd.	Common Stock	7,004	3,040
	Gildan Activewear Inc.	Common Stock	1,973	2,190
	AptarGroup, Inc.	Common Stock	8,420	9,187
	Armstrong World Industries	Common Stock	8,711	13,695
	Autodesk Inc.	Common Stock	2,544	9,180
	InterContinental Hotels Group PLC	Common Stock	2,828	2,780
	Ball Corp.	Common Stock	11,001	8,626
	Berkshire Hathaway	Common Stock	5,342	9,071
	Shin-Etsu Chem-Unspon	Common Stock	3,586	2,873
	Boeing Co.	Common Stock	13,991	16,793
	Boyd Gaming Corp.	Common Stock	1,605	2,849
	American Homes 4 Rent	Common Stock	3,854	4,201
	Pool Corporation	Common Stock	9,414	8,717
	Capital One Financial Corp.	Common Stock	8,222	15,889
	Lottomatica Group	Common Stock	2,334	2,408
	London STK Exchange Group	Common Stock	2,012	2,837
	Mohawk Industries Inc.	Common Stock	10,000	8,753

*(See Independent Auditors' Report)*

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D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Welltower Inc.	Common Stock	15,768	30,547
	Nike Inc.	Common Stock	2,945	2,363
	Nitori Holdings Co. Ltd.	Common Stock	3,088	2,396
	Cincinnati Financial Corp.	Common Stock	4,721	8,748
	Barrick Gold Corporation	Common Stock	8,110	9,388
	Compass Group PLC	Common Stock	4,684	7,890
	CF Inds Holdings Inc.	Common Stock	8,497	9,797
	Brookfield Asset Management	Common Stock	3,000	3,001
	Crown Castle Intl Corp.	Common Stock	30,919	26,492
	DBS Group Holdings	Common Stock	2,441	4,830
	Deere Co.	Common Stock	1,965	3,544
	Digital Realty TR Inc.	Common Stock	16,039	22,126
	Dollar Tree Inc.	Common Stock	14,313	14,532
	Elevance Health Inc.	Common Stock	15,819	15,696
	Somnigroup International Inc.	Common Stock	9,418	12,231
	Albertsons Companies, Inc.	Common Stock	7,663	7,580
	Entegris Inc.	Common Stock	10,154	9,967
	Equinix Inc.	Common Stock	8,202	10,666
	Essex Property Trust Inc.	Common Stock	6,486	7,949
	Expeditors International	Common Stock	1,537	3,495
	Extra Space Storage Inc.	Common Stock	10,981	11,336
	Factset Research Systems	Common Stock	1,276	3,666
	Diageo PLC	Common Stock	5,809	5,778
	Haleon PLC	Common Stock	8,136	8,161
	Healthcare TR of America Inc. Shs	Common Stock	7,189	4,669
	GE Healthcare	Common Stock	10,084	9,664
	Highwoods Properties Inc.	Common Stock	5,318	4,217
	Capgemini SE	Common Stock	6,715	5,634
	Host Hotels & Resorts Inc.	Common Stock	6,146	6,119
	Illumina Inc.	Common Stock	5,540	1,892

*(See Independent Auditors' Report)*

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**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	ASM International	Common Stock	2,147	3,265
	Intuitive Surgical Inc.	Common Stock	1,668	4,971
	Pub Svc Enterprise Group	Common Stock	9,507	10,291
	Kimco Realty Corp.	Common Stock	5,026	5,549
	Lamb Weston Holdings	Common Stock	7,615	5,801
	Nestle S.A. Rep	Common Stock	7,640	9,373
	M&T Bank Corp.	Common Stock	9,732	11,324
	Coterra Energy Inc.	Common Stock	14,465	14,003
	Merck KGAA	Common Stock	3,514	3,031
	Microsoft Corp.	Common Stock	3,156	15,652
	Moelis & Co.	Common Stock	5,464	9,138
	Monster Beverage Corp.	Common Stock	2,777	9,081
	Huntington Ingalls Industries	Common Stock	7,863	8,253
	Newmarket Corp.	Common Stock	6,540	9,661
	Novartis	Common Stock	2,092	3,704
	Novo Nordisk	Common Stock	10,603	11,154
	NVIDIA Corp.	Common Stock	1,457	30,539
	EQT Corp.	Common Stock	7,371	8,159
	Old Dominion	Common Stock	3,192	5,926
	Oracle Corp.	Common Stock	5,782	15,229
	Otis Worldwide Corp.	Common Stock	8,098	11,251
	Pernod Ricard	Common Stock	4,281	2,797
	Perrigo Co.	Common Stock	13,520	11,431
	Credicorp Ltd.	Common Stock	4,405	4,448
	Post Holdings	Common Stock	3,317	8,626
	Prologis Inc.	Common Stock	13,800	18,678
	Ally Financial Inc.	Common Stock	9,561	9,625
	Public Storage Inc.	Common Stock	7,390	8,019
	Qualcomm Inc.	Common Stock	1,823	3,630
	Realty Income Corp.	Common Stock	5,373	5,209

*(See Independent Auditors' Report)*

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E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Regeneron Pharmaceuticals, Inc.	Common Stock	4,408	4,413
	Roche Holdings	Common Stock	8,175	8,020
	Salesforce Inc.	Common Stock	5,098	8,492
	SBA Communications Corp.	Common Stock	8,005	8,116
	SEI Investments Co.	Common Stock	1,661	4,007
	Hoya Corp.	Common Stock	3,792	4,234
	Simon Property Group	Common Stock	6,256	10,763
	Bankinter S.A.	Common Stock	2,131	2,957
	Citigroup Inc.	Common Stock	14,418	15,742
	Vici Properties Inc.	Common Stock	3,892	4,027
	Starbucks Corp.	Common Stock	3,764	4,449
	Steris PLC	Common Stock	8,181	11,525
	Mizuho Financial Group Inc.	Common Stock	1,525	2,068
	Sun Communities Inc.	Common Stock	12,980	10,986
	Lennox Intl Inc.	Common Stock	4,350	11,289
	Resona Holdings	Common Stock	3,689	4,246
	UDR Inc.	Common Stock	6,512	6,339
	Unifirst Corp.	Common Stock	8,865	7,731
	Churchill Downs Inc.	Common Stock	15,325	13,366
	Recruit Holdings Co. Ltd.	Common Stock	1,697	3,070
	Visa Inc.	Common Stock	4,011	18,990
	3I Group PLC	Common Stock	3,118	4,137
	Keysight Technologies	Common Stock	9,303	9,265
	Vulcan Materials	Common Stock	6,018	10,868
	Walt Disney Co.	Common Stock	17,203	18,765
	Caesars Entertainment Inc.	Common Stock	4,415	3,037
	Wells Fargo & Co.	Common Stock	10,791	16,302
	Weyerhaeuser Co.	Common Stock	11,286	9,198
	Workday Inc.	Common Stock	1,597	2,725
	Yum Brands	Common Stock	1,375	3,023

(See Independent Auditors' Report)

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E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Yum China Holdings Inc. Shs	Common Stock	1,155	1,091
	CIE Financiere Richemont	Common Stock	4,137	5,385
	Alcon S.A.	Common Stock	8,963	8,937
	General Motors Co.	Common Stock	8,424	9,872
	Baxter Interntl Inc.	Common Stock	11,758	10,889
	GSK PLC	Common Stock	6,582	6,770
	Incyte Corporation	Common Stock	8,346	8,328
	Relx PLC	Common Stock	3,640	7,010
	Pacs Group Inc.	Common Stock	1,908	496
	Suzuki Motor Corp.	Common Stock	2,339	2,798
	Zimmer Biomet Hold	Common Stock	12,603	11,245
	Tesla Inc.	Common Stock	14,661	24,945
	Siemens Healthineers ADR	Common Stock	2,867	3,046
	IMCD Group	Common Stock	4,093	3,969
	CSX Corp.	Common Stock	13,829	12,794
	Unilever PLC	Common Stock	8,555	10,023
	Copart Inc.	Common Stock	4,905	9,936
	CBRE Group Inc.	Common Stock	6,008	8,751
	Disco Corp.	Common Stock	2,251	1,770
	Kinder Morgan Inc.	Common Stock	7,044	9,674
	Mitsubishi Elec	Common Stock	3,610	4,543
	Southwest Airlines Co.	Common Stock	11,811	12,184
	Iron Mountain REIT Inc.	Common Stock	4,798	7,502
	KBC Group N.V.	Common Stock	4,155	6,074
	Accenture PLC	Common Stock	10,479	10,455
	ICICI Bank Ltd.	Common Stock	369	719
	Siemens AG	Common Stock	2,422	3,024
	Bank Mandiri	Common Stock	2,874	4,107
	Rentokil Initial	Common Stock	237	238
	Sampo PLC	Common Stock	5,698	6,521

*(See Independent Auditors' Report)*

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**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Applied Material	Common Stock	7,597	7,054
	Hologic Inc.	Common Stock	13,030	11,004
	Tokyo Electron Ltd.	Common Stock	4,520	3,950
	Hexagon AB	Common Stock	5,422	5,231
	Fanuc Ltd.	Common Stock	4,276	4,048
	Vertex Pharmaceuticals Inc.	Common Stock	4,743	9,283
	Experian PLC	Common Stock	4,893	5,786
	Match Group Inc.	Common Stock	8,426	7,665
	Aercap Holdings	Common Stock	8,117	16,086
	ABB Ltd.	Common Stock	3,718	6,401
	Bureau Veritas	Common Stock	5,483	6,971
	Waters Corp.	Common Stock	7,012	8,731
	Teva Pharmaceutical	Common Stock	8,166	12,937
	MTU Aero Engines	Common Stock	5,166	8,823
	Thermo Fisher Scientific Inc.	Common Stock	4,331	3,223
	Cameco Corp.	Common Stock	11,140	11,062
	Thales S.A.	Common Stock	4,508	10,116
	Bruker Corp.	Common Stock	12,455	5,762
	Croda International PLC	Common Stock	4,499	3,614
	Flex Ltd.	Common Stock	1,369	9,729
	Intl Paper Co.	Common Stock	7,615	7,506
	Nomura Resh Inst Ltd.	Common Stock	3,516	4,996
	Willis Towers Watson PLC Ltd.	Common Stock	6,680	9,497
	Paypal Holdings Inc.	Common Stock	16,689	14,899
	Shopify Inc.	Common Stock	4,383	8,149
	Block Inc.	Common Stock	4,281	2,470
	Piraeus Finl Holdings	Common Stock	5,549	9,077
	ING GP	Common Stock	3,430	5,081
	Mitsui Fudosan Co. Ltd.	Common Stock	2,958	3,014
	Coca-Cola Europacific	Common Stock	4,341	4,406

*(See Independent Auditors' Report)*

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E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Wolters Kluwer	Common Stock	3,346	3,554
	Warner Bros Discovery	Common Stock	8,086	9,342
	Meta Platforms Inc.	Common Stock	3,843	26,547
	Netflix Inc.	Common Stock	6,386	25,352
	Singapore Telecom	Common Stock	4,533	5,047
	Brown Foreman Corp.	Common Stock	5,429	2,634
	Tencent Holdings Ltd.	Common Stock	8,521	8,664
	Universal Music Group	Common Stock	4,147	5,632
	Kroger Co.	Common Stock	5,512	7,915
	AES Corp.	Common Stock	11,152	8,687
	ENN Energy Holdings Ltd.	Common Stock	6,468	3,369
	Engie	Common Stock	4,261	6,739
	Diploma PLC	Common Stock	3,651	4,305
	Invitation Homes Inc.	Common Stock	12,980	11,391
	Agree Realty Corp.	Common Stock	4,593	4,593
	Totalenergies	Common Stock	5,514	5,516
	Fidelity National Info Services	Common Stock	18,446	25,555
	Techtronic Inds	Common Stock	4,943	4,280
	BXP Inc.	Common Stock	1,328	1,414
	Kilroy Realty Corp.	Common Stock	2,429	2,383
	Lamar Advertising Co.	Common Stock	2,001	1,929
	Lineage Inc.	Common Stock	1,901	982
	Omega Healthcare Investors	Common Stock	3,874	3,885
	American Express Co. 1.650% 2026	Corporate Bonds	18,048	17,324
	Anheuser-Busch Inbev Fin Inc. 4.7% 2036	Corporate Bonds	16,645	14,418
	Anthem Inc. 4.101% 2028	Corporate Bonds	20,243	18,835
	AT&T Inc. 4.350% 2029	Corporate Bonds	19,237	17,914
	Broadcom Corp. 3.875% 2027	Corporate Bonds	18,167	18,841
	BlackRock Inc. 2.4% 2030	Corporate Bonds	19,819	18,254
	Capital One Financial 3.750% 2027	Corporate Bonds	15,845	16,785

(See Independent Auditors' Report)

A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	JPMorgan Chase Various% 2032	Corporate Bonds	16,480	17,123
	Comcast Corp. New 4.250% 2030	Corporate Bonds	19,460	17,730
	CSX Corp. 2.6% 2026	Corporate Bonds	17,985	17,553
	CVS Health Corp. 4.3% 2028	Corporate Bonds	11,876	10,878
	Humana Inc. 5.375% 2031	Corporate Bonds	19,835	20,128
	Verizon Communications 2.55% 2031	Corporate Bonds	18,199	18,600
	Entergy Corp. 0.9% 2025	Corporate Bonds	17,849	17,804
	Express Scripts Hldg Co. 4.5% 2026	Corporate Bonds	10,759	9,971
	John Deere Capital 4.750% 2028	Corporate Bonds	19,356	19,256
	General Motors Finl Co. 4.35% 2027	Corporate Bonds	19,601	17,829
	Goldman Sachs Group Inc. Var% 2027	Corporate Bonds	16,064	17,337
	Intel Corp. 2.45% 2029	Corporate Bonds	17,696	16,281
	Thermo Fisher Scientific 5.000% 2029	Corporate Bonds	17,168	17,386
	Kinder Morgan 5.00% 2029	Corporate Bonds	18,895	19,212
	Metlife Inc. 5.375% 2033	Corporate Bonds	19,357	20,590
	Morgan Stanley 2026	Corporate Bonds	17,109	16,998
	N I Source Inc. 0.950% 2025	Corporate Bonds	19,744	19,845
	NVIDIA Corp. 2.85% 2030	Corporate Bonds	18,248	16,933
	Oracle Corp. 2.95% 2025	Corporate Bonds	13,251	13,523
	Simon Property Group LP 3.500% 2025	Corporate Bonds	19,344	17,955
	Starbucks Corp. 2.25% 2030	Corporate Bonds	17,689	16,123
	UnitedHealth Group 5.8% 2036	Corporate Bonds	15,637	12,270
	Abbvie Inc. 4.875% 2030	Corporate Bonds	8,022	8,129
	Virginia Elec & Pwr Co. 3.15% 2026	Corporate Bonds	19,817	18,836
	Wells Fargo & Co. Various% 2030	Corporate Bonds	19,559	19,379
	Toyota Motor Credit Corp. 3.05% 2027	Corporate Bonds	16,542	16,619
	Philip Morris International Inc. 5.125% 2030	Corporate Bonds	18,043	18,387
	Truist Financial Corp. Various % 2033	Corporate Bonds	19,431	19,220
	Amazon.com Inc. 3.875% 2037	Corporate Bonds	19,417	16,038
	Shell International Fin 6.375% Dec 15 2038	Foreign Bonds	16,302	13,022

(See Independent Auditors' Report)

A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Honda Motor Co. Ltd. 2.534% 2027	Foreign Bonds	17,708	17,398
	Royal Bank of Canada 3.625% 2027	Foreign Bonds	19,879	19,732
	Toronto-Dominion Bank 1.250% 2026	Foreign Bonds	18,523	18,238
	Pfizer Investment Enter 4.450% 2028	Foreign Bonds	16,407	17,088
	U.S. Treasury Bond 3.875% 02/15/43	Government Bonds	14,527	13,175
	Federal Home Loan Mortgage Corp. 3.500% 2052	Government Bonds	16,360	15,926
	Federal National Mortgage Assoc. 2051	Government Bonds	14,798	11,356
	Federal National Mortgage Assoc. 2052	Government Bonds	14,102	13,145
	U.S. Treasury Bond 1.625% 11/15/50	Government Bonds	25,708	14,890
	U.S. Treasury Bond 2.5% 2045	Government Bonds	16,210	11,009
	U.S. Treasury Bond 2.5% May 15 2046	Government Bonds	13,098	8,780
	U.S. Treasury Bond 2.750% Aug 15 2047	Government Bonds	25,790	18,116
	U.S. Treasury Bond 2.875% Nov 15 2046	Government Bonds	24,473	17,295
	U.S. Treasury Bond 3% 02/15/49	Government Bonds	40,645	25,206
	U.S. Treasury Bond 1.375% 08/15/50	Government Bonds	20,655	11,033
	Federal Home Loan Mortgage Corp. 2.500% 2051	Government Bonds	12,415	9,825
	Federal National Mortgage Assoc. 6.625% Nov 15,	Government Bonds	13,834	12,362
	U.S. Treasury Bond 1.250% 05/15/50	Government Bonds	9,743	5,139
	U.S. Treasury Bond 3% 2045	Government Bonds	31,243	20,980
	U.S. Treasury Bond 4.375% 2041	Government Bonds	9,825	7,610
	U.S. Treasury Bond 3.625% 02/15/53	Government Bonds	15,554	12,778
	Federal National Mortgage Assoc. 2052	Government Bonds	15,897	15,376
	Federal National Mortgage Assoc. 2052	Government Bonds	13,367	13,224
	Ginnie Mae 2052	Government Bonds	14,635	13,872
	U.S. Treasury Bond 4.250% 08/15/54	Government Bonds	16,523	14,308
	U.S. Treasury Bond 4.500% 02/15/44	Government Bonds	7,937	7,587
	Federal National Mortgage Assoc. 2051	Government Bonds	14,291	10,979
	U.S. Treasury Bond 4.250% 8/15/54	Government Bonds	925	899
	U.S. Treasury Note 3.375% 05/15/33	Government Bonds	17,518	16,945
	U.S. Treasury Note 3.875% 08/15/33	Government Bonds	15,463	15,564

*(See Independent Auditors' Report)*

A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E As of **May 21, 2025**

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	U.S. Treasury Note 5.000% 10/31/25	Government Bonds	75,251	75,177
	U.S. Treasury Note 4.875% 10/31/28	Government Bonds	8,147	8,119
	U.S. Treasury Note 4.000% 12/15/25	Government Bonds	74,883	74,938
	U.S. Treasury Note 4.000% 02/28/30	Government Bonds	3,990	4,009
	U.S Treasury Note 4.625% 06/30/25	Government Bonds	25,067	25,004
	U.S. Treasury Note 4.375% 05/15/34	Government Bonds	18,285	18,051
	U.S. Treasury Note 3.875% 08/15/34	Government Bonds	16,855	16,378
	U.S. Treasury Note 4.250% 01/31/30	Government Bonds	4,025	4,049
	U.S. Treasury Note 3.750% 04/30/27	Government Bonds	23,902	23,926
	U.S. Treasury Note 4.250% 05/15/35	Government Bonds	9,838	9,888
	Federal Home Loan Mortgage Corp. 4.500% 2054	Government Bonds	17,462	17,314
	U.S. Treasury Bond 4.750% 5/15/55	Government Bonds	3,898	3,898
	U.S. Treasury Bond 4.250% 02/15/54	Government Bonds	17,304	16,077
	Loomis Sayles Securitized Asset Fund	Mutual Fund	671,329	523,275
	BlackRock Liquidity Funds Fedfund Cash Reserve	Money Market Fund	45,821	45,821
	BlackRock Liquidity Fund T Fund CL Premier	Money Market Fund	10,494	10,494
	Total Investments		\$ 3,490,010	\$ 3,566,951

*(See Independent Auditors' Report)*

A Name of Plan  
**Clendenin Brothers, Inc. Retirement Income Plan**

B Three-Digit Plan Number **002**

C Plan Sponsor's Name as Shown on Line 2a  
of Form 5500  
**Clendenin Brothers, Inc.**

D Employer Identification # **52-0274470**

E For the Year Ended **May 21, 2025**

**SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction	(i) Net Gain
<b>Category (i) Single transaction exceeds 5%:</b>						
BLF Fed Fund Cash Reserve	Cash Reserve	\$ 479,217	\$ -	\$ 479,217	\$ 479,217	\$ -
BLF Fed Fund Cash Reserve	Cash Reserve	250,000	-	250,000	250,000	-
BLF Fed Fund Cash Reserve	Cash Reserve	-	498,189	498,189	498,189	-
<b>Category (iii) Series of transactions in same security exceeds 5%:</b>						
* ML Bank Deposit Program	Program	466,023	-	466,023	466,023	-
* ML Bank Deposit Program	Program	-	485,855	485,855	485,855	-
Preferred Deposit	Program	322,000	-	322,000	322,000	-
Preferred Deposit	Program	-	251,626	251,626	251,626	-
BLF Federal Fund Cash Reserve	Cash Reserve	1,202,553	-	1,202,553	1,202,553	-
BLF Federal Fund Cash Reserve	Cash Reserve	-	1,206,640	1,206,640	1,206,640	-
		\$ 2,719,793	\$ 2,442,310	\$ 5,162,103	\$ 5,162,103	\$ -

\*Party in Interest

(See Independent Auditors' Report)

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/22/2024 and ending 05/21/2025

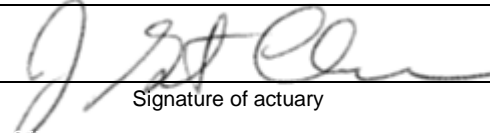
▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan Clendenin Brothers Incorporated Retirement Income Plan	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Clendenin Brothers, Inc.	<b>D</b> Employer Identification Number (EIN)  52-0274470	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>5</u> Day <u>22</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	4,393,845
	<b>b</b> Actuarial value .....	<b>2b</b>	4,304,020
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	50	2,196,378
	<b>b</b> For terminated vested participants .....	34	725,518
	<b>c</b> For active participants .....	41	712,121
	<b>d</b> Total .....	125	3,634,017
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.34 %
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	54,567
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	105,553
	<b>c</b> Target normal cost .....	<b>6c</b>	160,120

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

<b>SIGN HERE</b>	 Signature of actuary	<u>3/16/2026</u> Date  <u>23-04914</u> Most recent enrollment number  <u>(212) 878-0433</u> Telephone number (including area code)
	<u>J. GRANT ELMAN</u> Type or print name of actuary  <u>USI CONSULTING GROUP</u> Firm name  <u>600 THIRD AVENUE, 3RD FLOOR</u>  <u>NEW YORK</u> <u>NY 10016</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1,090,771
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	242,091
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	848,680
<b>10</b>	Interest on line 9 using prior year's actual return of <u>12.10</u> % .....	0	102,690
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	525,000
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	426,370

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	105.93%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	117.58%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	91.86%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.84 %	2nd segment: 5.24 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b>
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b>
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 160,120
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 160,119
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 1
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 1
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b>
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 1
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 1

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				