Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE MONARCH CEMENT COMPANY RETIREMENT PLAN FOR STAFF EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1950

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
THE MONARCH CEMENT COMPANY

P.O. BOX 1000
HUMBOLDT, KS 66748

2b Employer Identification Number (EIN) 48-0340590

2c Plan Sponsor's telephone number 620-473-2222

2d Business code (see instructions) 327300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	BONNIE LILLY, CPA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	BONNIE LILLY, CPA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	135
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	53
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1H 1I 2N

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE MONARCH CEMENT COMPANY RETIREMENT PLAN FOR STAFF EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE MONARCH CEMENT COMPANY

D Employer Identification Number (EIN)
48-0340590

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BERNSTEIN/MONARCH CEMENT BAL FUND

b Name of sponsor of entity listed in (a): THE MONARCH CEMENT COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
48-0340590-005	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE MONARCH CEMENT COMPANY RETIREMENT PLAN FOR STAFF EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE MONARCH CEMENT COMPANY

D Employer Identification Number (EIN)
48-0340590

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	923528	4789
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	33094607	52
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	5749842	
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	39767977	4841
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		4841
1k Total liabilities (add all amounts in lines 1g through1j)	1k		4841
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	39767977	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		55361
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		16855
d Total income. Add all **income** amounts in column (b) and enter total	2d		72216
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17975901	
(2) To insurance carriers for the provision of benefits	2e(2)	16347165	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		34323066
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		34323066
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-34250850
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		5517127

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) [X] 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) [X] 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: FORVIS MAZARS, LLP **(2)** EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 4912286.

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
THE MONARCH CEMENT COMPANY 401(K) PLAN	48-0340590	005

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581708.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE MONARCH CEMENT COMPANY RETIREMENT PLAN FOR STAFF EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE MONARCH CEMENT COMPANY

D Employer Identification Number (EIN)
48-0340590

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

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.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 67

Part II Funding Information (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.)

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.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	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)	6c	

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

Part III Amendments

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

Part IV ESOPs (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:

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

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:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
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	**16b**	

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_____.

The Monarch Cement Company Retirement Plan for Staff Employees

EIN 48-0340590 PN 001

Independent Auditor's Report, Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

The Monarch Cement Company
Retirement Plan for Staff Employees
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December 31, 2025 and 2024

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Independent Auditor's Report

Administrative Committee
The Monarch Cement Company
Retirement Plan for Staff Employees
Humboldt, Kansas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of The Monarch Cement Company Retirement Plan for Staff Employees (the 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 statement of net assets in liquidation as of December 31, 2025 and 2024, and the related statement of changes in net assets in liquidation for the years ended December 31, 2025 and 2024 and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has 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 to 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 has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024 stating that the certified investment information, as described in Note 3 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 "Auditor's Responsibilities for the Audit of the Financial Statements" section:

- The amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to 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 (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 by and certified to 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).

Forvis Mazars, LLP

Kansas City, Missouri
September 24, 2026

Federal Employer Identification Number: 44-0160260

The Monarch Cement Company
Retirement Plan for Staff Employees
Statements of Net Assets in Liquidation
December 31, 2025 and 2024

	2025	2024
Investments, at Fair Value		
BOKF, NA d/b/a Bank of Oklahoma		
Cavanal Hill Cash Management Fund	$ 52	$ 33,094,607
Plan's interest in Master Trust	-	5,749,842
Total Investments	52	38,844,449
Receivables		
Accrued interest	-	923,528
Accrued interest expected to be earned in liquidation	4,789	850,642
Total Receivables	4,789	1,774,170
Total Assets	4,841	40,618,619
Liabilities		
Accrued expenses expected to be incurred in liquidation	4,841	16,347,165
Total Liabilities	4,841	16,347,165
Net Assets in Liquidation	$ -	$ 24,271,454

The Monarch Cement Company
Retirement Plan for Staff Employees
Statements of Changes in Net Assets in Liquidation
Years Ended December 31, 2025 and 2024

	2025	2024
Investment Income		
BOKF, NA d/b/a Bank of Oklahoma Cavanal Hill Cash Management Fund	$ -	$ 1,486,530
Plan's interest in Master Trust income	(800,122)	2,134,508
Other income	16,855	-
Net Investment Income	(783,267)	3,621,038
Deductions		
Benefits paid directly to participants	17,975,901	1,841,394
Benefits paid directly to plan sponsor	4,912,286	-
Total Deductions	22,888,187	1,841,394
Net Decrease Before Transfers	(23,671,454)	1,779,644
Transfer to Monarch Cement Company 401(k) Plan	(600,000)	-
Net Increase (Decrease)	(24,271,454)	1,779,644
Estimated administrative expenses upon liquidation	-	(16,347,165)
Estimated accrued income upon liquidation	-	850,642
Adjustments to Liquidation Basis	-	(15,496,523)
Net Assets, Beginning of Year in Liquidation	24,271,454	37,988,333
Net Assets, End of Year in Liquidation	$ -	$ 24,271,454

Note 1. Description of the Plan

General

The following description of The Monarch Cement Company Retirement Plan for Staff Employees (the Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan Document and *Summary Plan Description*, which are available from the Plan Administrator.

The Plan was established January 1, 1950. The Plan is a noncontributory defined benefit plan that covers all staff employees of The Monarch Cement Company (the Company) and Monarch Cement of Iowa, Inc. and provides for retirement, death and disability benefits. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). BOKF, NA d/b/a Bank of Oklahoma, is the trustee of the Plan and serves as plan custodian.

The Plan is administered by the Company's Defined Benefit Pension Funds Committee (Committee), which is a committee of executives of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's board of directors, if necessary.

Effective January 1, 2020, the Plan was amended to freeze the Plan to new participants, update joint and survivor conversion factors and amend the Plan to conform with a collective bargaining agreement between the Company and certain employees.

Effective April 28, 2022, the Plan was amended to exclude payments made under the Company's Long Term Incentive Plan when determining average monthly earnings.

On June 18, 2024, the Plan was amended to terminate effective July 31, 2024. Upon termination, all accrued benefits to participants and beneficiaries will be fully distributed and all liabilities under the Plan will be satisfied, any balances that would otherwise remain in the Trust may be allocated to the participants in a nondiscriminatory manner or transferred to a "qualified replacement plan" within the meaning of and in compliance with Code Section 498(d)(1)(A).

Contributions

The Company funds the Plan by contributions, the amount of which is determined by actuarial advice. Employees make no contributions. All contributions made by the Company are paid to the trustee and deposited in the Monarch Cement Bernstein Investment Fund or the Monarch Cement Investment Account (collectively, the Master Trust). The Company, subject to the full funding limitation, was not required to make contributions for 2025 or 2024. The Plan was in accordance with the minimum funding requirement of ERISA.

Pension Benefits

Benefits are paid to employees who retire at the normal retirement age of 65 with five years or more of service. Early retirement benefits at reduced monthly rates are provided for employees meeting minimum age and/or service requirements. Any employee who is terminated prior to his/her normal retirement age of 65 for any reason other than death and has at least five years of credited service at his/her termination date shall be entitled to a deferred vested pension commencing at age 65.

Death and Disability Benefits

The spouse of a participant will receive either a 50% or a 66.7% survivor annuity, as defined in the Plan, upon the death of the participant. The surviving spouse annuity is equal to 50% or 66.7% of the participant's monthly benefit.

This benefit is immediately payable to the spouse if the participant was already receiving benefits. If the participant was not already receiving benefits, payments to the spouse may commence as of the earliest date the participant would have received benefits.

Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

Vesting

Eligible employees are fully vested upon completion of five years of vesting service. This also includes employees that are deferred vested, which are individuals whom are vested, but have terminated prior to the acceptable age of receiving benefits. These individuals will receive benefits when they reach the appropriate retirement age.

Accrued Income and Expenses

The statement of net assets in liquidation as of December 31, 2025 includes accrued investment income expected to be earned through the end of its liquidation on the accounts. Accrued expenses include costs expected to be incurred from the end of its liquidation on the accounts. See Note 8 for amounts that reconcile to the Form 5500 relating to these accounts.

Expenses

Expenses related to the investment transactions and trustee and investment advisory fees are paid by the Master Trust and are included in the determination of Master Trust net earnings. All other expenses are paid by the Company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared on the liquidation basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Quoted market prices, if available are used to value investments. Common stocks and U.S. government securities are valued at the closing price reported on the active market on which the individual securities are traded. Corporate bonds are valued on the basis of yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less a discount. If a quoted market price for unrestricted common stock of the issuer Is not available, restricted common stocks are valued at a multiple of current earnings consistent with multiples of similar companies based on current market prices. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year end.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

See also Note 5 for discussion of the Master Trust.

Accumulated Plan Benefits

Accumulated plan benefits (see Note 10) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

(A) Retired or terminated employees or their beneficiaries

(B) Beneficiaries of employees who have died

(C) Present employees or their beneficiaries

The actuarial present value of accumulated plan benefits is determined by the Plan's actuaries and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts and interest) and the probability of payment (by means of decrements, such as death, withdrawal or retirement) between the valuation date and the expected date of payment.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note 3. Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, BOKF, NA d/b/a Bank of Oklahoma, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules are complete and accurate:

- Certain investments as shown in the statement of net assets in liquidation as of December 31, 2025 and 2024.
- Certain investment income as shown in the statement of changes in net assets in liquidation for the years ended December 31, 2025 and 2024.
- Certain investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2025 and 2024.

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Note 4. Related-Party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Plan incurs expenses related to general administration and recordkeeping. The Company pays these expenses and certain accounting and auditing fees relating to the Plan.

The Plan holds certain investments issued by the trustee. See Note 6 for details of investments held at December 31, 2025 and 2024.

Note 5. Interest in Master Trust

The Plan contributions are deposited with the trustee bank in accordance with the trust agreement. A fund manager has been retained to make all investment decisions within guidelines specified in the trust agreement relating to the Monarch Cement Bernstein Investment Fund. Investment decisions regarding the Monarch Cement Investment Account are made by The Monarch Cement Pension Committee. All assets of the Plan, other than short-term investments in cash equivalents through the trustee, are invested in the Monarch Cement Bernstein Investment Fund or the Monarch Cement Investment Account. Each participating plan in the Master Trust retains a beneficial interest in the Master Trust based upon the market value of its assets initially transferred, its allocated share of net gains or losses from the Master Trust's operations, contributions and disbursements. The Plan had a 0% and 60.77% interest in the Master Trust's assets at December 31, 2025 and 2024, respectively. The remainder of the Plan's assets are held in a cash management fund at the trustee. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based on the monthly percentage of assets held in the Master Trust.

The following tables present the net assets of the Master Trust and the Plan's interest as of December 31, 2025 and 2024:

	2025	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Common and preferred stocks	$ 174,300	$ -
Unsettled trades	321,572	-
U.S. Government securities	8,221,780	-
Corporate debt instruments	10,422,788	-
Mortgage-backed securities	521,692	-
Cash and cash equivalents	5,514,720	-
Total investments	25,176,852	-
Accrued interest and dividends receivable	151,902	-
Total net assets	$ 25,328,754	$ -

	2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Common and preferred stocks	$ 7,768,355	$ 683,820
Unsettled trades	(11,798)	(1,039)
U.S. Government securities	6,655,485	585,858
Corporate debt instruments	1,459,940	128,513
Mortgage-backed securities	1,060,507	93,353
Cash and cash equivalents	47,355,133	4,168,496
Total investments	64,287,622	5,659,001
Accrued interest and dividends receivable	1,031,970	90,841
Total net assets	$ 65,319,592	$ 5,749,842

Investment income attributable to the Master Trust for the years ended December 31, 2025 and 2024, was as follows:

	2025	2024
Net appreciation (depreciation) in fair value of investments	$ 1,507,415	$ (2,198,191)
Interest	1,401,277	1,467,491
Dividends	765,859	22,756
Other income (expense)	(617,747)	1,549,009
Net investment income, net of investment loss	$ 3,056,804	$ 841,065

Note 6. Disclosures About Fair Value of Plan Assets and Liabilities

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statement of net assets in liquidation as of December 31, 2024:

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Master Trust Investments				
Cavanal Hill Cash Management Fund	$ (11,798)	$ (11,798)	$ -	$ -
Bernstein Fund and Investment Account (Master Trust)				
Money market	47,355,133	47,355,133	-	-
Corporate bonds	1,459,940	1,459,940	-	-
U.S. government and federal agency securities	6,655,485	6,655,485	-	-
Mutual funds	1,060,507	1,060,507	-	-
Common and preferred stocks	7,768,355	7,768,355	-	-
	$ 64,287,622	$ 64,287,622	$ -	$ -
Other Investments				
Cavanal Hill Cash Management Fund	$ 33,094,607	$ 33,094,607	$ -	$ -

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statement of net assets in liquidation and the statement of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2025 and 2024. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis nor were there any assets or liabilities within Level 3 of the fair value hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Note 7. Plan Termination

On June 18, 2024, the Plan was amended to terminate effective July 31, 2024. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(A) Benefits attributable to employee contributions, taking into account those paid out before termination.

(B) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

(C) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.

(D) Vested benefits not insured by the PBGC.

(E) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their 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 for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Note 8. Reconciliation to Form 5500

The following is a reconciliation of net assets in liquidation per the financial statements at December 31, 2024:

Net assets in liquidation per financial statements	$	24,271,454
Accrued expenses expected to be paid in liquidation		16,347,165
Accrued interest and dividends expected to be earned in liquidation		(850,642)
Net assets in liquidation per Form 5500	$	39,767,977

The following is a reconciliation of the net decrease in net assets available for benefits before transfers per the financial statements for the years ended December 31, 2025:

Decrease in net assets available for benefits before transfers per the financial statements	$ (23,671,454)
Change in accrued expenses expected to be paid in liquidation	(11,430,038)
Change in accrued interest and dividends expected to be earned in liquidation	850,642
Net decrease in net assets available for benefits before transfers per the Form 5500	$ (34,250,850)

Note 9. Tax Status

The Plan obtained its latest determination letter on July 13, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code and, therefore, not subject to tax. Accordingly, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

Note 10. Accumulated Plan Benefits

Actuaries from CBIZ Retirement and Investment Solutions determine the actuarial present value of accumulated plan benefits, which 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 accumulated plan benefits information as of the end of each plan year was as follows:

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ -	$ 15,933,622
Other participants	-	11,141,247
	-	27,074,869
Nonvested benefits	-	480,996
Total actuarial present value of accumulated plan benefits (Ongoing)		$ 27,555,865
Total actuarial present value of accumulated plan benefits (in Liquidation)	$ -	

Changes in the actuarial present value of accumulated plan benefits were as follows:

	2025	2024
Actuarial present value of accumulated plan benefits, beginning of year	$ 27,555,865	$ 26,598,482
Increase (decrease) during the year attributable to		
Plan amendments	859,748	-
Change in basis to actual plan termination costs	4,322,943	-
Benefits paid	(36,163,810)	(1,700,410)
Increase for interest due to the decrease in the discount period	2,368,034	1,544,897
Benefits accumulated net of actuarial expense	1,057,220	1,112,896
Net increase	(27,555,865)	957,383
Actuarial present value of accumulated plan benefits, end of year (Ongoing)		$ 27,555,865
Actuarial present value of accumulated plan benefits, end of year (in Liquidation)	$ -	

Significant assumptions underlying the actuarial computations are:

(A) Assumed rate of return on investments: 6.00% for December 31, 2025 and 2024

(B) Mortality basis: Pri-2012 Total Dataset Mortality tables projected generationally with MP-2021 improvement scale for 2024 and 2023

(C) Retirement: Age 63 with 25 years of service

(D) Asset valuation: Market

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, there would be no material differences.

Note 11. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and 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 process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 12. Subsequent Events

Subsequent events have been evaluated through September 24, 2026, which is the date the financial statements were available to be issued.

Supplemental Schedules

The Monarch Cement Company
Retirement Plan for Staff Employees
EIN 48-0340590 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

Identity of Issue	Description of Investment	Cost	Current Value
*BOKF, NA d/b/a Bank of Oklahoma	Cavanal Hill Cash Management	$ 52	$ 52
		$ 52	$ 52

*Party in interest

The Monarch Cement Company
Retirement Plan for Staff Employees
EIN 48-0340590 PN 001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

Description		Purchase Price	Selling Price	Cost of Asset	Net Gain
Individual					
Monarch Cement MT - BOKF Managed	Purchase	$ 4,880,217	$ -	$ 4,880,217	$ -
Monarch Cement MT - BOKF Managed	Purchase	3,859,011	-	3,859,011	-
Monarch Cement MT - Directed	Sale/Maturities	-	5,405,312	5,667,512	(262,200)
Monarch Cement MT - Directed	Sale/Maturities	-	5,816,993	6,099,163	(282,170)
Monarch Cement MT - Directed	Sale/Maturities	-	3,859,011	4,115,627	(256,616)
Reich & Tang DDM III	Sale/Maturities	-	4,912,286	4,912,286	-
Reich & Tang DDM III	Sale/Maturities	-	16,799,391	16,799,391	-
Reich & Tang DDM III	Sale/Maturities	-	16,347,165	16,347,165	-
Reich & Tang DDM III	Purchase	5,816,993	-	5,816,993	-
Invesco Govt & Agency	Purchase	5,372,784	-	5,372,784	-
Invesco Govt & Agency	Purchase	4,252,987	-	4,252,987	-
Monarch Cement MT - BOKF Managed	Sale/Maturities	-	4,880,217	-	-
Monarch Cement MT - BOKF Managed	Sale/Maturities	-	3,859,011	-	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	12,049,642	12,049,642	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	11,860,046	11,860,046	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	4,356,251	4,356,251	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	4,254,732	4,254,732	-
Cavanal Hill Govt SEC Mmkt	Purchase	11,962,314	-	11,962,314	-
Cavanal Hill Govt SEC Mmkt	Purchase	4,356,251	-	4,356,251	-
Monarch Cement MT - Directed	Sale/Maturities	-	5,405,312	5,405,312	-
Monarch Cement MT - Directed	Sale/Maturities	-	5,816,993	5,816,993	-
Monarch Cement MT - Directed	Sale/Maturities	-	3,859,011	3,859,011	-
Series of Transactions					
Cavanal Hill Govt SEC MMKT	120 purchases	$ 24,236,611	$ -	$ 24,236,611	$ -
Cavanal Hill Govt SEC MMKT	23 sales	-	36,371,102	36,371,102	-
Cavanal Hill Govt SEC MMKT	21 purchases	2,295,802	-	2,295,802	-
Cavanal Hill Govt SEC MMKT	31 sales	-	1,110,400	1,110,400	-
Invesco Govt & Agency	149 purchases	20,170,551	-	20,170,551	-
Invesco Govt & Agency	47 sales	-	20,261,714	20,261,714	-
Reich & Tang DDM III	12 sales/maturities	-	39,837,256	39,837,256	-
Reich & Tang DDM III	12 other income	-	923,803	-	-
Reich & Tang DDM III	15 purchases	6,742,700	-	6,742,700	-
Monarch Cement MT - Directed	16 sales	-	20,067,877	20,956,787	(888,911)
MGR Acct BOKF-US Treas Note	2 purchases	968,789	-	968,789	
MGR Acct BOKF-US Treas Note	1 accrued int paid	-	590	-	-
Monarch Cement MT - BOKF Managed	2 sales/maturities	-	1,409,989	1,447,406	(37,417)
Monarch Cement MT - BOKF Managed	10 purchases	13,121,146	-	13,121,146	-

* Party in interest

The Monarch Cement Company
Retirement Plan for Staff Employees
EIN 48-0340590 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

Identity of Issue	Description of Investment	Cost	Current Value
*BOKF, NA d/b/a Bank of Oklahoma	Cavanal Hill Cash Management	52	52
		$ 52	$ 52

*Party in interest

Draft
8.24.2026

The Monarch Cement Company
Retirement Plan for Staff Employees
EIN 48-0340590 PN 001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

Description		Purchase Price	Selling Price	Cost of Asset	Net Gain
Individual					
Monarch Cement MT - BOKF Managed	Purchase	$ 4,880,217	$ -	$ 4,880,217	$ -
Monarch Cement MT - BOKF Managed	Purchase	3,859,011	-	3,859,011	-
Monarch Cement MT - Directed	Sale/Maturities	-	5,405,312	5,667,512	(262,200)
Monarch Cement MT - Directed	Sale/Maturities	-	5,816,993	6,099,163	(282,170)
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Reich & Tang DDM III	Sale/Maturities	-	16,799,391	16,799,391	-
Reich & Tang DDM III	Sale/Maturities	-	16,347,165	16,347,165	-
Reich & Tang DDM III	Purchase	5,816,993	-	5,816,993	-
Invesco Govt & Agency	Purchase	5,372,784	-	5,372,784	-
Invesco Govt & Agency	Purchase	4,252,987	-	4,252,987	-
Monarch Cement MT - BOKF Managed	Sale/Maturities	-	4,880,217	-	-
Monarch Cement MT - BOKF Managed	Sale/Maturities	-	3,859,011	-	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	12,049,642	12,049,642	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	11,860,046	11,860,046	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	4,356,251	4,356,251	-
Cavanal Hill Govt SEC Mmkt	Sale/Maturities	-	4,254,732	4,254,732	-
Cavanal Hill Govt SEC Mmkt	Purchase	11,962,314	-	11,962,314	-
Cavanal Hill Govt SEC Mmkt	Purchase	4,356,251	-	4,356,251	-
Monarch Cement MT - Directed	Sale/Maturities	-	5,405,312	5,405,312	-
Monarch Cement MT - Directed	Sale/Maturities	-	5,816,993	5,816,993	-
Monarch Cement MT - Directed	Sale/Maturities	-	3,859,011	3,859,011	-
Series of Transactions					
Cavanal Hill Govt SEC MMKT	120 purchases	$ 24,236,611	$ -	$ 24,236,611	$ -
Cavanal Hill Govt SEC MMKT	23 sales	-	36,371,102	36,371,102	-
Cavanal Hill Govt SEC MMKT	21 purchases	2,295,802	-	2,295,802	-
Cavanal Hill Govt SEC MMKT	31 sales	-	1,110,400	1,110,400	-
Invesco Govt & Agency	149 purchases	20,170,551	-	20,170,551	-
Invesco Govt & Agency	47 sales	-	20,261,714	20,261,714	-
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Reich & Tang DDM III	12 other income	-	923,803	-	-
Reich & Tang DDM III	15 purchases	6,742,700	-	6,742,700	-
Monarch Cement MT - Directed	16 sales	-	20,067,877	20,956,787	1,201,572
MGR Acct BOKF-US Treas Note	2 purchases	968,789	-	968,789	
MGR Acct BOKF-US Treas Note	1 accrued int paid	-	590	-	-
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Monarch Cement MT - BOKF Managed	10 purchases	13,121,146	-	13,121,146	-

Draft
8.24.2026

* Party in interest