

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>07/01/2020</u> and ending <u>06/30/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1958</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>07/01/1958</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>07/01/1958</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CRESCENT MANUFACTURING COMPANY</u> <u>1310 MAJESTIC DRIVE</u> <u>FREMONT, OH 43420-9142</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1466700</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-332-6484</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1466700</u>	2c Plan Sponsor's telephone number <u>419-332-6484</u>	2d Business code (see instructions) <u>332210</u>	
2b Employer Identification Number (EIN) <u>34-1466700</u>					
2c Plan Sponsor's telephone number <u>419-332-6484</u>					
2d Business code (see instructions) <u>332210</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.

SIGN HERE	Filed with authorized/valid electronic signature.	01/04/2022	RHONDA TAYLOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	103
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)	14
a(2) Total number of active participants at the end of the plan year		6a(2)	10
b Retired or separated participants receiving benefits.....		6b	72
c Other retired or separated participants entitled to future benefits		6c	10
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	92
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	8
f Total. Add lines 6d and 6e		6f	100
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
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 Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021	
▶ 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.	
A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	6984504	
	b Actuarial value	2b	7332787	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	80	3374062	3374062
	b For terminated vested participants.....	10	470682	470682
	c For active participants	14	1219124	1219124
	d Total.....	104	5063868	5063868
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	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.....	4b		
5	Effective interest rate	5	5.25 %	
6	Target normal cost.....	6	42555	

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.	
SIGN HERE	
Signature of actuary	09/10/2021
JILL E. CASEY, CEBS, E.A., M.A.A.A.	Date
Type or print name of actuary	20-07216
BPAS ACTUARIAL & PENSION SERVICES	Most recent enrollment number
Firm name	315-703-8991
706 N. CLINTON ST. SUITE 200 SYRACUSE, NY 13204	Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-0.70</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		126687
b(1) 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>5.41</u> %		6854
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		133541
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	144.80 %
15 Adjusted funding target attainment percentage	15	144.80 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	146.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** 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
07/01/2020	2500	0			
07/07/2020	2500	0			
07/14/2020	2500	0			
07/21/2020	2500	0			
07/28/2020	2500	0			
Totals ▶			18(b)	12500	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	12473

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:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**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** Is the plan required to provide a Schedule of Active Participants? 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** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**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):**a** Target normal cost (line 6) **31a** 42555**b** Excess assets, if applicable, but not greater than line 31a **31b** 42555**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**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****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 12473**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 12473**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021		
A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

CROGHAN COLONIAL BANK

34-1415683

(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?
27 28 50 51	NONE	47228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BPAS ACTUARIAL & PENSION SERVICES

30-0192194

(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 50 70	NONE	18500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOLBROOK & MANTER, CPAS

31-0998651

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7450	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	NICHOLAS R. MARK	b EIN:	30-0192194
c Position:	ENROLLED ACTUARY		
d Address:	706 N. CLINTON STREET SUITE 200 SYRACUSE, NY 13204	e Telephone:	315-703-8974

Explanation: THE ENROLLED ACTUARY WHO IS SIGNING THE SCHEDULE SB IS CHANGING, BUT THE ACTUARIAL CONSULTING GROUP IS REMAINING THE SAME.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021		
A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	5728	5476
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	107007	83902
(2) U.S. Government securities	1c(2)	57892	59466
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	342195	292692
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1818945	2234864
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4652737	5623590
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6984504	8299990

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6984504	8299990
---	-----------	---------	---------

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)	12500	
(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)		12500
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	246	
(B) U.S. Government securities	2b(1)(B)	365	
(C) Corporate debt instruments	2b(1)(C)	11720	
(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)		12331
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	69005	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	195081	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		264086
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	768724	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	579868	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		188856
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	486435	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		486435

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		753564
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1717772

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	329108	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		329108
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	25950	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	47228	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		73178
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		402286

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1315486
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **HOLBROOK & MANTER, INC.**

(2) EIN: **31-0998651**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4299359.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021

<div>A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN) ▶ 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT MANUFACTURING COMPANY</div>	<div>D Employer Identification Number (EIN) 34-1466700</div>

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	0
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): 34-1415683		
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	0

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
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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
---	---	--	-----------------------------------	-------------------------------	-----------------------------

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

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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) through (c)	
a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____	
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 _____	

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
JUNE 30, 2021 AND 2020

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* All other financial schedules required by Section 2520.103-10 of the U.S. Department of Labor's Annual Reporting and Disclosure Requirements under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Crescent Manufacturing Company UAW Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Crescent Manufacturing Company UAW Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of June 30, 2021 and 2020 and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in note 2, which is a comprehensive basis of accounting other than 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 6, which was certified by Croghan Colonial Bank, the trustee of the Plan, except for comparing the information with the related information in the financial statements. We have been informed by the Plan administrator that Croghan Colonial Bank held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended June 30, 2021 and 2020, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

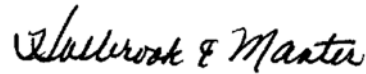
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of Schedule H, Part IV, Line 4i-Schedule of Assets (Held At End of Year) as of or for the year ended June 30, 2021 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Certified Public Accountants

Marion, Ohio
December 20, 2021

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS:-		
Investments at fair value		
Cash equivalents	\$ 83,902	\$ 107,007
Common stocks	2,234,864	1,818,945
Mutual funds	5,623,590	4,652,737
Corporate obligations	292,692	342,195
U.S. government obligations	<u>59,466</u>	<u>57,892</u>
Total investments at fair value	8,294,514	6,978,776
Accrued income	<u>5,476</u>	<u>5,728</u>
Net assets available for benefits	<u><u>\$ 8,299,990</u></u>	<u><u>\$ 6,984,504</u></u>

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

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS:-		
Investment income		
Interest and dividends	\$ 276,417	\$ 255,252
Net appreciation (depreciation) in fair value of investments	<u>1,428,855</u>	<u>(260,786)</u>
Total investment income (loss)	1,705,272	(5,534)
CONTRIBUTIONS:-		
Employer contributions	<u>12,500</u>	<u>130,000</u>
Total additions	1,717,772	124,466
DEDUCTIONS:-		
Pension benefit payments	329,108	312,134
Administrative expenses	<u>73,178</u>	<u>64,777</u>
Total deductions	<u>402,286</u>	<u>376,911</u>
Net change in net assets available for benefits	1,315,486	(252,445)
Net assets available for benefits - beginning of year	<u>6,984,504</u>	<u>7,236,949</u>
Net assets available for benefits - end of year	<u><u>\$ 8,299,990</u></u>	<u><u>\$ 6,984,504</u></u>

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

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN:-

- (a) **General** - The following is a brief description of the Crescent Manufacturing Company UAW Retirement Plan (the Plan). The information provided is for general informational purposes only. Details concerning the vesting and benefit provisions of the Plan are included in the Summary Plan Description for the Restated Crescent Manufacturing Company UAW Retirement Plan. Copies of the Summary Plan Description are available from the Plan Administrator.

The Plan is a non-contributory, defined benefit pension plan which covers substantially all hourly paid employees of Crescent Manufacturing Company (the Company) who benefit under the collective bargaining agreement between the Company and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local No. 959 (the Union) and provides for pension and death benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Croghan Colonial Bank (Croghan) is the trustee and custodian of the Plan. The Plan actuary is BPAS Actuarial and Pension Services, LLC (BPAS).

- (b) **Eligibility** - An employee will become eligible to participate in the Plan after completing at least one year of credited service, defined as completing at least 1,000 hours of service in any consecutive twelve-month period, who is at least 21 years of age, and who benefits under the collective bargaining agreement between the Company and the Union, prior to September 8, 2004. Effective September 8, 2004, the Company amended the Plan to close participation to newly hired employees. See Note 10, Significant Plan activities.

(c) **Retirement**

1. *Normal*-

- (a) The later of the first day of the month that coincides with or next follows the participant's sixty-fifth birth date or, the first of the month following the participant's completion of five years credited service, whichever is later -or-
- (b) Age sixty-two and has completed thirty years of credited service.

2. *Early* - Participant who has attained at least sixty years of age and has completed at least ten years of credited service.

3. *Late* - Participant eligible for normal retirement benefits who remains in the employment of the Company. Retirement benefits shall be computed on the basis of credited service at the date of actual retirement or the day preceding death if prior to normal retirement.

4. *Vested Deferred* - Participant terminated with at least five years of credited service, and who is not entitled to any other benefit under the Plan.

CRESCENT MANUFACTURING COMPANY
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(d) Pension Benefits

1. *Normal Retirement Pension Benefit* - Participating employees are entitled to a monthly pension benefit, generally provided through monthly installments, determined by multiplying the sum of past and future service credits by a monthly benefit rate as of the date of retirement or termination, as defined above.
 - (a) Past Service Credits - Effective for participants prior to July 1, 1976, credit for past service in accordance with plan provisions in effect at June 30, 1976.
 - (b) Future Service Credits - Effective for service on or after July 1, 1976:
 1. For each plan year during which a participant has more than 1,700 hours, one service credit.
 2. For each plan year during which a participant has less than 1,700 hours, one tenth credit for each 170 hours of service, with an additional one tenth credit if the remaining hours of services are eighty-six or more.
 3. A "one-year break in service" occurs when a participant completes less than 501 hours of service in a plan year, defined as any twelve-month period from a participant's anniversary date.
 - (c) Monthly Benefit Rate – The monthly benefit rate is the rate set in the collective bargaining agreement as of the date of an employee's retirement or termination. This rate is subject to change.
2. *Early Retirement Pension Benefit*-A participant eligible to receive an early retirement benefit may elect:
 - (a) A deferred early retirement benefit commencing at normal retirement date equal to the accrued benefit at date of early retirement -or-
 - (b) An immediate early retirement benefit commencing at early retirement equal to the actuarial equivalent of the accrued benefit at the date of early retirement.
3. *Late* - Benefits are the same as for normal retirement.
4. *Vested Deferred* - Benefits are the same as for normal retirement.

(e) Normal Form of Pension Benefit - The benefit formula provides for a life annuity benefit. However, each participant married at retirement who does not elect otherwise, will receive a joint annuity in a reduced amount providing for a 55% continuation of benefit to a surviving spouse. The benefit amount is also subject to adjustment as set forth in the Article 4 of the plan document.

(f) Vesting - As more fully described in Note 10, all participants in the Plan became 100% vested in their accrued benefit effective September 8, 2004.

(g) Loss of Credit Service - An employee will lose credit service and shall be considered a new employee if employment is terminated without entitlement to a retirement benefit under the Plan or if there is a break in service and the employee fails to satisfy at least one of the following conditions upon re-employment: -

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

1. The number of consecutive years of breaks in service was less than the aggregate number of years of pre-break credited service without regard to whether participation in the Plan commenced, or
2. The number of consecutive years of break in service as of June 30, 1997 was less than the aggregate number of years of pre-break credited service, and upon re-employment the number of consecutive years of break in service was less than five, or
3. The break in service commenced on or after July 1, 1997 and the number of consecutive years of break in service was less than five, or
4. The break in service commenced on or after July 1, 1997 due to maternity or paternity leave of absence, as defined by the Plan, and the number of breaks in service was less than either the aggregate number of years of pre-break credited service plus one year (without regard to commencement of participation in the Plan) or six years.

No loss of credited service shall occur while a participant maintains seniority under the collective bargaining agreement between the Company and the Union.

(h) Lump Sum Distribution of Small Benefits - Should the actuarial equivalent lump sum value of a retirement benefit (including any survivor benefit payable under the Plan) be less than \$1,000, the plan administrator may direct the payment of a lump sum distribution to the participant without consent of the participant (or eligible spouse in case of death) unless the participant (or eligible spouse) is age sixty-two or older.

(i) Rollover Distributions - The Plan allows for rollover distributions of non-periodic payments to other qualified retirement plans.

(j) Administrative Expenses - Administrative expenses are paid by the Company or the Plan. Brokerage fees, transfer taxes, and other expenses incurred in connection with the investment of the Plan's assets will be added to the cost of such investments or deducted from the proceeds thereof, as the case may be.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:-

Accounting Basis - The financial statements of the Plan have been prepared on the modified cash basis of accounting, a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Plan transactions are accounted for on a modified cash basis to include net unrealized appreciation or depreciation in the fair value of investments.

Income - Interest and dividend income is recognized when received. Purchases and sales of securities are recorded on a settlement-date basis

Contributions - Employer contributions are recognized as additions to pension benefits when received.

Valuation of Investments - The Plan's investments are stated at current market value. The change in the difference between fair value and the cost of the investments, along with gains (losses) from sales of investments, is reflected in the statements of changes in net assets available for benefits (modified cash basis) as net appreciation or depreciation in the fair value of investments. Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

Estimates and Assumptions - The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Benefit Payments - Benefit payments to participants are recorded in the statements of changes in net assets available for benefits when paid.

Termination of Plan - While it is the intention of the Company to continue the Plan indefinitely, future conditions may require the Plan to be amended, modified, suspended or terminated. In the event the Plan is discontinued and such discontinuance was to result in termination of the Plan, all assets in the Plan would be used to provide benefits to eligible participants, less expenses, subject to the provisions of ERISA.

Should the Plan terminate or partially terminate, the assets then comprising the trust fund, subject to provisions for expenses of administration upon liquidation, shall be allocated pursuant to Title IV of ERISA. Accrued benefits shall be fully vested and non-forfeitable to the extent then funded.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (PBGC) should the Plan terminate. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection may be subject to certain limitations as well as the PBGC's ability to fulfill its obligations to insure.

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 on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling, which is adjusted periodically, applies to pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form different than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 and the ability to insure by the PBGC.

NOTE 3 - INCOME TAX STATUS:-

The Internal Revenue Service has informed the Company by a letter dated September 29, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Company has filed for a determination letter regarding this amendment. The determination letter was still pending as of the date of the auditor's report. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan is therefore not subject to income tax under present law. Once qualified, the Plan is required to operate in accordance with applicable Internal Revenue Code in order to maintain tax exempt status. The tax-exempt status of the Plan does not apply to the taxability of distributions to participants under the Plan.

Accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) 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 administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 4 - FUNDING POLICY:-

The Plan is financed solely by contributions made by the Company.

Contributions are determined annually by actuarial valuations of the Plan by an independent consulting actuary. The actuary determines the maximum amount available under law or regulation as a federal income tax deduction and the minimum amount necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA.

Generally, it is the Company's intent to contribute an amount to the Plan in excess of the required minimum funding contribution. The amount contributed by the Company (modified cash basis) to the Plan for the years ended June 30, 2021 and 2020 was \$12,500 and \$130,000 respectively. The Company is allowed under IRS and ERISA regulations to contribute amounts to the Plan to meet the current minimum funding standard up to the corporate filing deadline, including extensions. The minimum funding requirements of ERISA were met for each of the years.

NOTE 5 - FAIR VALUE MEASUREMENTS:-

The Plan has adopted the Accounting Standards Codification (ASC) No. 820, Fair Value Measurements. ASC No. 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC No. 820 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.

CRESCENT MANUFACTURING COMPANY
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Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2021 and 2020.

U.S. government obligations and Cash equivalents: Valued at the closing price reported on the active market on which the individual securities were traded (Level 1).

Corporate obligations: Valued using pricing models maximizing the use of observable inputs for similar securities. If quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs such as current yields of similar instruments (Level 2).

Mutual funds: Valued at the quoted market price reported on the applicable exchange (Level 1).

Common stocks: Valued at the quoted market price reported on the applicable exchange (Level 1).

The methods described above may produce a fair value 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2021 and 2020:

Assets at fair value as of June 30, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 5,623,590	\$ 0	\$ 0	\$ 5,623,590
Common stocks	2,234,864	0	0	2,234,864
Corporate obligations	0	292,692	0	292,692
Cash equivalents	83,902	0	0	83,902
U.S. government obligations	59,466	0	0	59,466
Total investments at fair value	<u>\$ 8,001,822</u>	<u>\$ 292,692</u>	<u>\$ 0</u>	<u>\$ 8,294,514</u>

Assets at fair value as of June 30, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 4,652,737	\$ 0	\$ 0	\$ 4,652,737
Common stocks	1,818,945	0	0	1,818,945
Corporate obligations	0	342,195	0	342,195
Cash equivalents	107,007	0	0	107,007
U.S. government obligations	57,892	0	0	57,892
Total investments at fair value	<u>\$ 6,636,581</u>	<u>\$ 342,195</u>	<u>\$ 0</u>	<u>\$ 6,978,776</u>

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
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NOTE 6 - SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by Croghan (the Trustee) as of and for the years ended June 30, 2021 and 2020, and furnished to the Company. This information has been certified by the Trustee to be complete and accurate as of and for the years ended June 30:

	<u>2021</u>		<u>2020</u>
Investments	\$ 8,294,514	\$	6,978,776
Interest and dividends	276,417		255,252
Net appreciation (depreciation) of investments	1,428,855	(	260,786)

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:-

The actuarial present value of accumulated plan benefits as of July 1, 2020 and 2019 (Plan years ended June 30, 2021 and 2020) was calculated by the Plan's actuaries, BPAS, as the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated plan benefits are those estimated future periodic payments that 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; and
- (c) Present employees or their beneficiaries.

Benefits under the Plan are based on employees' years of service. The accumulated plan benefits for active employees are based on years of service prior to the valuation date. All benefits payable for retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employees' service rendered up to the valuation date.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
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The more significant assumptions underlying the actuarial computations for the years ended June 30, 2021 and 2020 (valuation dates July 1, 2020 and 2019), respectively are as follows:

Actuarial cost method	Entry age normal										
Asset valuation	Current market value plus employer contribution receivables										
Assumed rate of return on investments	6.75% and 6.5% annually for 2021 and 2020										
Mortality basis	The RP-2014 Mortality Table, with separate tables for males and females										
Allowance for other expenses	None										
Retirement age	<table> <tr> <th>Age</th><th>Annual rate per 100 participants</th></tr> <tr> <td>65</td><td>100%</td></tr> <tr> <td>64</td><td>10%</td></tr> <tr> <td>63</td><td>10%</td></tr> <tr> <td>62</td><td>25%</td></tr> </table>	Age	Annual rate per 100 participants	65	100%	64	10%	63	10%	62	25%
Age	Annual rate per 100 participants										
65	100%										
64	10%										
63	10%										
62	25%										
Termination	Rates vary with attained age and sex										

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

The actuarial present value of accumulated plan benefits at July 1, 2020 and 2019, for the Plan years ended June 30, 2021 and 2020, respectively, are as follows:

	July 1,	
	2020	2019
Vested benefits:-		
Participants and beneficiaries currently receiving benefits	\$ 2,903,812	\$ 2,757,677
Other participants	1,434,804	1,547,569
Total vested benefits	4,338,616	4,305,246
Nonvested benefits	0	7,958
Total actuarial present value of accumulated plan benefits	\$ 4,338,616	\$ 4,313,204

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
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The changes in actuarial present value of accumulated plan benefits during the years beginning July 1, 2020 and 2019, for the plan years ended June 30, 2021 and 2020, respectively, are as follows:

	July 1,	
	2020	2019
Actuarial present value of accumulated plan benefits at beginning of year	\$ 4,313,204	\$ 4,526,648
Increase (decrease) during the year attributed to:		
Benefits accumulated	56,939	(24,110)
Changes in actuarial assumptions	0	(115,343)
Increase for interest due to change in the discount period	280,607	282,642
Benefits paid	<u>(312,134)</u>	<u>(356,633)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 4,338,616</u>	<u>\$ 4,313,204</u>

NOTE 8 - 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 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 estimations and assumptions, 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 9 - PARTIES-IN-INTEREST:-

The Company provides to the Plan certain accounting and administrative services for which no fees are charged. These transactions qualify as exempt party-in-interest transactions.

The Plan also paid fees to BPAS and Croghan for actuarial and trustee services, respectively, and these fees are included in administrative expenses.

NOTE 10 - SIGNIFICANT PLAN ACTIVITIES: -

Effective September 8, 2012, the Company and the Union ratified a new collective bargaining agreement. The effective period for this agreement extended to September 6, 2017, where the Company and the Union ratified a new agreement effective September 7, 2017.

Effective September 8, 2004 (the Effective Date), the Company amended the Plan to close participation to new employees hired after the Effective Date. Employees eligible to receive a benefit under the plan prior to the Effective Date continue to accrue benefits under the Plan. Upon closing of participation, all eligible participants under the plan were 100 percent vested.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
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NOTE 11 - SUBSEQUENT EVENTS:-

Plan management evaluated subsequent events through December 20, 2021, the date which the financial statements were available to be issued.

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 as a pandemic. The rapidly developing pandemic has generated significant uncertainty in the global economy and volatility in financial markets. The COVID-19 pandemic has affected and may continue to affect the market price of Plan assets. Due to the ongoing economic uncertainty and volatility caused by COVID-19, the resulting financial impact to the Plan cannot be reasonably estimated.

Age and Service Distribution of Active Members

Completed Years of Service on July 1, 2020											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	1	0	0	0	1
55-59	0	0	0	0	0	0	1	0	0	0	1
60-64	0	0	0	0	0	2	1	2	1	2	8
65-70	0	0	0	0	1	1	0	1	0	1	4
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	1	3	3	3	1	3	14

Active Member Statistics	July 1, 2019	July 1, 2020
Number of members	17	14
Average age	62.13	62.91
Average years of service	30.61	31.00

ACTUARIAL ASSUMPTIONS AND METHODS

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Actuarial Cost Methods

Funding Target Liability: As required by PPA, the Traditional Unit Credit Cost Method is used.

Actuarial Value of Assets: The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

Funding Target Liability

Valuation Date: July 1, 2020

Demographic Information: The demographic information was provided as of July 1, 2020 by Crescent Manufacturing Company. Although we did not audit the data, we did review the data for reasonableness.

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ASC software platform developed by Actuarial Systems Corporation. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Interest Rates for Minimum Required Contribution: The adjusted 24-month average July 2020 funding segment rates using 25-year average segment rate corridors were utilized as prescribed by IRC Section 430(h), MAP-21, and HATFA.

Segment	Interest Rate
Segment 1	3.64%
Segment 2	5.21%
Segment 3	5.94%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Effective Interest Rate: 5.25%

Interest Rates for Maximum Alternative Contribution: The July 2020 funding segment rates were utilized as prescribed by IRC Section 430(h), and elected by Crescent Manufacturing Company.

Segment	Interest Rate
Segment 1	2.44%
Segment 2	3.54%
Segment 3	4.04%

Rate of Compensation Increase: N/A

Anticipated Rate of Return on Plan Assets: 6.75% (not to exceed the applicable third segment rate for the period).

ACTUARIAL ASSUMPTIONS AND METHODS

Mortality for Healthy Lives: The base mortality tables are the blended sex distinct RP-2014 mortality tables, adjusted backward to 2006 with Scale MP-2014. The base mortality table is adjusted by projecting mortality improvements using Scale MP-2018 from the year 2006 through 2020, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

Turnover: Eligible Employees are assumed to terminate at age related rates of termination. Due to limited available experience, this assumption is based on Crescent Manufacturing Company's expectation of future experiences.

Sample rates of termination are as follows:

Age	Male Rate	Female Rate
25	6.47%	12.49%
30	3.54%	6.13%
35	2.72%	4.36%
40	1.90%	2.60%
45	1.41%	1.91%
50	0.92%	1.21%
55	0.52%	0.70%

Retirement Incidence: Rates of retirement vary with age and were based on plan experience as well as future expectations. Annual rates at ages 62 through 65 are:

Age	Percentage
62	25.00%
63	10.00%
64	10.00%
65	100.00%

Current and future vested terminated participants are assumed to retire at normal retirement age (age 65). Due to limited available experience, this assumption is based on the Crescent Manufacturing Company's expectation of future experiences.

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year, rounded to the nearest thousand dollars - \$20,000.

Spouse Assumptions: 80% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. Due to limited available experience, the assumption utilized was selected based on Crescent Manufacturing Company's future expectations.

Form of Benefit: The assumed form of benefit was based on the Plan provisions and client expectations.

Death: Life Annuity to spouse at employee's normal or early retirement age, if eligible.

Termination: Life Annuity at normal or early retirement date, if eligible.

Retirement: Life Annuity at normal or early retirement date, if eligible.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Pre-retirement Interest Rate: 6.75%

Post-retirement Interest Rate: 6.75%

Mortality: The sex-distinct Amount-Weighted Blue Collar Pri-2012 Mortality Tables for employees and healthy annuitants, with mortality improvement projected using Scale MP-2019 on a fully generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information 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). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021

► **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.

A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2020</u>				
2 Assets:				
a Market value	2a	6,984,504		
b Actuarial value	2b	7,332,787		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	80	3,374,062	3,374,062	
b For terminated vested participants	10	470,682	470,682	
c For active participants	14	1,219,124	1,219,124	
d Total	104	5,063,868	5,063,868	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
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	4b			
5 Effective interest rate	5	5.25%		
6 Target normal cost	6	42,555		

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.

SIGN HERE	Jill E. Casey <div style="text-align: center;"> Signature of actuary Jill E. Casey, CEBS, E.A., M.A.A.A. Type or print name of actuary BPAS Actuarial & Pension Services Firm name 706 N. Clinton St. Suite 200 SYRACUSE NY 13204 Address of the firm </div>	<div style="text-align: center;"> Date 2007216 Most recent enrollment number 315-703-8991 Telephone number (including area code) </div>
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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 ☐

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

Schedule SB (Form 5500) 2020
v. 200204

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-0.70%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		126,687
b(1) 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>5.41%</u>		6,854
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		133,541
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	144.80%
15 Adjusted funding target attainment percentage	15	144.80%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	146.38%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** 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
07/01/2020	2,500	0			
07/07/2020	2,500	0			
07/14/2020	2,500	0			
07/21/2020	2,500	0			
07/28/2020	2,500	0			
Totals ▶			18(b)	12,500	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	12,473

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:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
			☐ N/A, full yield curve used
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 Is the plan required to provide a Schedule of Active Participants? 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	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
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):			
a Target normal cost (line 6)	31a	42,555	
b Excess assets, if applicable, but not greater than line 31a	31b	42,555	
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	12,473
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	12,473
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Crescent Manufacturing Company

U.A.W. Retirement Plan

EIN: 34-1466700

Plan Number: 002

Retirement Incidence: Employees were assumed to retire according to the following retirement incidence, or their attained age, if greater:

Age	Percentage
62	25.00%
63	10.00%
64	10.00%
65	100.00%

Weighted Average Retirement Age:

Participant Age	Number of Participants	Assumed Retirement Age
≤ 62	0	64
63	2	65
64	2	65
65	2	65
66	2	66
67	1	67
Average		65

SUMMARY OF PLAN PROVISIONS

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date of Plan: July 1, 1958

Last Amendment Date: July 1, 2015

Plan Year: Each consecutive 12-month period beginning on July 1, and ending on June 30th.

Eligibility: Hourly employees of Crescent Manufacturing Company who are represented by the bargaining agreement between the Union and the company participate on the first anniversary of hire, after attainment of age 21. However, no employee will become eligible for participation on or after September 8, 2004.

Normal Retirement Date: Normal retirement date is the first day of the month coincident with or next following the employee's 65th birthday and the fifth anniversary of participation or the employee's 62nd birthday and the completion of 30 years of credited service, if earlier.

Early Retirement Date: The first day of the first month on or next following the participant's attainment of age 60 and 10 years of service.

Year of Service: Service prior to July 1, 1976 is credited in accordance with plan provisions in effect on June 30, 1976.

For service on and after July 1, 1976, a year of service is a plan year of service during which a participant earns at least 1,700 hours of credit. One tenth of a year of credit will be earned for every 170 hours worked, with an additional 1/10 year if the remaining hours of service are 86 or more.

Transfers to Salaried Plan: A participant who transfers from a group covered by this plan and immediately begins to participate in another plan of the Employer will cease to accrue benefits under this plan, but will retain his accrued benefit in this plan as of the date of transfer. Vesting service will continue to accrue while participating in another plan.

Normal Retirement Benefit: A monthly pension benefit determined by multiplying the benefit amount below by years of credited service:

For Retirements After:	Monthly Benefit Per Year of Credited Service
October 1, 2000	\$16.50
September 1, 2004	\$19.00
July 1, 2007	\$19.50
September 7, 2012	\$19.85
July 1, 2014	\$20.60
July 1, 2017	\$21.25

Early Retirement Benefit: The normal retirement pension accrued to the early retirement date and reduced to be actuarially equivalent to the normal retirement benefit for each month that the early retirement date precedes the normal retirement date.

SUMMARY OF PLAN PROVISIONS

Late Retirement Benefit:	Upon retirement after Normal Retirement Date, the benefit is the greater of the Normal Retirement Benefit calculated as of the Late Retirement Date, reflecting salary and service to such date, or the Normal Retirement Benefit with an actuarial increase in benefits from Normal Retirement Date to Late Retirement Date.
Pre-Retirement Death Benefit:	
Eligibility:	An active employee who has at least 5 vesting years and is married to an eligible surviving spouse or a married terminated employee eligible for a vested deferred benefit that has not yet commenced pension payments.
Monthly Pension:	If eligible for early retirement benefits, the normal retirement pension computed as of the date of death, reduced for early commencement as if the employee had retired the day before his death or, if younger than early retirement age, as if he had retired at his earliest retirement age and further reduced as if the employee had elected the continuation to the spouse under the joint and 55% survivor option.
Vesting:	A participant is 100% vested after 5 years of service.
Normal Form of Benefit:	A single life annuity. If married to a qualified spouse, a 55% qualified joint and survivor annuity, which is the actuarial equivalent of a life annuity.
Optional Forms of Benefit:	Life Annuity Joint & Survivor Annuity (50%, 66-2/3%, 75%, or 100%) Certain and Life Annuity (10 Years Certain)

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2021

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
Common Stocks				
	Coca-Cola	1,312 shares	\$ 45,507	\$ 77,827
	Target Corp.	320 shares	37,777	77,357
	Price Group INC	369 shares	28,328	73,051
	Old Republic International Corp.	2,931 shares	50,922	73,011
	South Jersey Industries	2,784 shares	64,753	72,189
	CVS Health Corp.	864 shares	55,254	72,093
	Raytheon Company	831 shares	38,624	70,893
	Assurant Inc.	453 shares	42,763	70,749
	International Business Machines (IBM)	482 shares	72,587	70,656
	Pfizer Incorporated	1,768 shares	61,347	69,235
	L3Harris Tech	315 shares	65,576	68,087
	Archer Daniels Midland Co	1,118 shares	47,239	67,755
	Abbvie, Inc.	595 shares	40,818	67,020
	Bank OZK	1,580 shares	37,820	66,613
	Qualcomm Inc.	466 shares	28,973	66,605
	Evercore Inc.	473 shares	30,724	66,584
	Cisco Systems	1,235 shares	54,228	65,455
	Lockheed Martin Corporation	173 shares	40,021	65,455
	Lowes Companies Inc.	336 shares	37,699	65,173
	Pinnacle West Cap	785 shares	52,222	64,346
	Union PAC Corp	292 shares	34,922	64,219
	Best Buy Co. Inc.	555 shares	32,070	63,814
	American Electric Power INC	754 shares	46,512	63,781
	Consolidated Edison	1,101 shares	57,556	63,660
	Black Hills Corporation	962 shares	56,618	63,136
	Amgen Inc.	259 shares	49,518	63,131
	Hubbell, Inc.	337 shares	39,035	62,965
	Southern Company	1,030 shares	47,209	62,325
	Hanes Brands Inc.	3,313 shares	42,596	61,854
	Verizon Communications INC	1,101 shares	53,859	61,689
	RPM International Inc.	695 shares	36,031	61,633
	AT&T INC.	2,116 shares	72,852	60,898
	Intel Corp.	995 shares	46,406	55,859
	Apple INC	261 shares	8,177	35,746
	Total common stocks		1,556,543	2,234,864
Corporate Obligations				
	Morgan Stanley	Due 3/31/34, 8.307%, 75,000	60,343	56,250
	Barclays	Due 6/17/23, 5.375%, 50,000	55,100	53,753
	eBay	Due 8/1/24, 3.45%, 50,000	47,884	53,729
	BHP	Due 2/24/22, 2.875%, 50,000	48,957	50,863
	Midland	Due 5/1/25, 7.65%, 35,000	44,708	42,306
	Diageo	Due 5/11/22, 2.875%, 35,000	35,043	35,791
	Total corporate obligations		\$ 292,035	\$ 292,692

The accompanying notes are an integral part of these schedules.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2021

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
U. S. Government Obligations				
	U. S. Treasury	Inflation Index, Due 7/15/21: .625%, 59,228	\$ 53,374	\$ 59,466
	Total U.S. Government Obligations		53,374	59,466
Cash Equivalents				
	Federated Prime Obligations	82,482 shares	83,902	83,902
Mutual Funds				
	iShares International	13,694 shares	411,559	443,686
	iShares Core Total US Bond Market	3,715 shares	415,412	428,451
	iShares 1-3 Year Credit Bond	7,111 shares	378,292	389,754
	iShares Core US CDT Bond	4,370 shares	244,795	264,778
	SPDR Barclays International Treasury	8,958 shares	252,380	262,917
	T. Rowe Price Large Cap Core Growth	3,531 shares	117,918	259,393
	Janus Henderson Enterprise Fund	1,387 shares	180,330	240,765
	Wisdom Tree Floating Rate Treasury ETF	8,594 shares	216,139	215,795
	Vanguard Equity-Income Admiral Shares	2,351 shares	153,714	213,624
	Wisdom Tree Small ETF	6,134 shares	151,344	195,613
	SPDR Energy Select Sector	3,189 shares	94,006	171,791
	Dodge & Cox International	3,498 shares	134,373	171,444
	iShares Preferred and Income	4,207 shares	162,967	165,482
	Vanguard Real Estate ETF	1,558 shares	116,548	158,588
	INVESCO Senior Loan ETF	7,058 shares	163,498	156,335
	Vanguard Short Term Inflation Protected Securities ETF	2,927 shares	145,381	153,404
	INVESCO Oppenheimer Developing Markets	2,563 shares	101,353	145,966
	FPA Queens Road Small Cap Value	3,929 shares	104,331	138,439
	iShares JP Morgan USD Emerging Markets	1,223 shares	135,571	137,538
	Dodge & Cox Income	8,036 shares	110,876	115,158
	Applied Science Select	6,086 shares	76,940	114,128
	iShares Treasury GNMA Bond	2,145 shares	107,600	107,255
	Wisdom Tree High Div	1,240 shares	85,176	96,993
	Dodge & Cox Stock	303 shares	51,849	72,706
	Pimco Foreign Bond	6,436 shares	66,991	69,960
	DWS Enhanced	5,983 shares	64,969	68,213
	Fidelity US Bond Index	5,322 shares	61,341	64,563
	TIAA-CREF REIT	2,957 shares	37,915	62,728
	Vanguard GNMA Admiral Shares	5,778 shares	60,861	61,427
	iShares Iboxx \$ High Yield Corporate Bond	681 shares	58,906	59,955
	Fid Consumer Staples	592 shares	57,526	57,697
	Calamos Market Neutral Incom	3,850 shares	52,937	54,786
	Vanguard Selected Value	1,721 shares	47,020	53,624
	Vanguard Short Term Inflation Protected Securities	1,818 shares	44,356	47,317
	Fid Select Health	1,326 shares	27,490	44,237
	Vanguard Short Term Government Bond	2,122 shares	43,371	43,472
	T. Rowe Price Emerging Markets Bond	3,821 shares	39,298	43,338
	Thornburg Strategic Income Fund	2,583 shares	31,846	31,979
	Federated Institutional High Yield Bond	2,170 shares	20,978	21,814
	USAA Intermediate	1,686 shares	17,700	18,477
	Total mutual funds		4,845,857	5,623,590
			\$ 6,831,711	\$ 8,294,514

*Party-in-interest

The accompanying notes are an integral part of these schedules.

Schedule SB, Line 25 – Change in Method

Crescent Manufacturing Company

U.A.W. Retirement Plan

EIN: 34-1466700

Plan Number: 002

The actuarial valuation software used to determine liabilities and normal costs was changed. The ASC software platform developed by Actuarial Systems Corporation was utilized for the current plan year, replacing the DBVAL software platform developed by WySTAR. This change meets the automatic approval requirements under Revenue Procedure 2017-56, Section 4.02.