

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>STEPHENSON EQUIPMENT, INC. 401(K) 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1984</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1984</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>STEPHENSON EQUIPMENT, INC.</u> <u>7201 PAXTON STREET</u> <u>HARRISBURG, PA 17111-5126</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>25-1511922</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>717-564-3434</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423800</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>25-1511922</u>	2c Plan Sponsor's telephone number <u>717-564-3434</u>	2d Business code (see instructions) <u>423800</u>	
2b Employer Identification Number (EIN) <u>25-1511922</u>					
2c Plan Sponsor's telephone number <u>717-564-3434</u>					
2d Business code (see instructions) <u>423800</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.	09/02/2022	JENNIFER L. PETERSHEIM
	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 (2021)
v. 210624

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	204
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)	192
a(2) Total number of active participants at the end of the plan year		6a(2)	194
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	19
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	215
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	215
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	210
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
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: 2E 2F 2G 2J 2K 2S 2T 3B 3D			
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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan STEPHENSON EQUIPMENT, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STEPHENSON EQUIPMENT, INC.	D Employer Identification Number (EIN) 25-1511922	

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

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)

TROUT, EBERSOLE & GROFF, LLP

1705 OREGON PILE
LANCASTER, PA 17601

(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	AUDITOR	6600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEPHENSON EQUIPMENT INC

7201 PAXTON ST
HARRISBURG, PA 17111

(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?
99	OTHER	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN INVEST HOLDINGS LLC

13-2624428

(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?
64	RECORDKEEPER	1275	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan STEPHENSON EQUIPMENT, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 STEPHENSON EQUIPMENT, INC.	D Employer Identification Number (EIN) 25-1511922	

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

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)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	161412	139900
(9) Value of interest in common/collective trusts.....	1c(9)	195450	68301
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15556729	17349373
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	15913591	17557574

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	15913591	17557574
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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)	320446	
(B) Participants	2a(1)(B)	1252927	
(C) Others (including rollovers).....	2a(1)(C)	99543	
(2) Noncash contributions.....	2a(2)	0	1672916
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	9769	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9769
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2018304	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2018304
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		2796
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		14335
c Other income.....	2c		17135
d Total income. Add all income amounts in column (b) and enter total.....	2d		3735255
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2078397	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2078397
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	12875	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		12875
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2091272
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1643983
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: **TROUT CPA**

(2) EIN: **23-1551315**

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		54492

	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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ 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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>STEPHENSON EQUIPMENT, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STEPHENSON EQUIPMENT, INC.</u>	D Employer Identification Number (EIN) <u>25-1511922</u>

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	<u>0</u>
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): <u>84-1455663</u>		
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	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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 _____

Stephenson Equipment, Inc. 401(k) Plan

Years Ended December 31, 2021 and 2020

Stephenson Equipment, Inc. 401(k) Plan

Financial Statements with Supplementary Information

Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Stephenson Equipment, Inc. 401(k) Plan
Harrisburg, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of **Stephenson Equipment, Inc. 401(k) Plan** (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of **Stephenson Equipment, Inc. 401(k) Plan** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Stephenson Equipment, Inc. 401(k) Plan's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Stephenson Equipment, Inc. 401(k) Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Stephenson Equipment, Inc. 401(k) Plan's** ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions, assets (held at end of year) and assets (acquired and disposed of within year), as of or for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of **Stephenson Equipment, Inc. 401(k) Plan**. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information certified by a qualified institution. In our report dated June 30, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were in compliance with the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA.

Trout CPA

August 16, 2022
Lancaster, Pennsylvania

Stephenson Equipment, Inc. 401(k) Plan
STATEMENTS of NET ASSETS AVAILABLE for BENEFITS
December 31, 2021 and 2020

	2021	2020
ASSETS		
Investments, at Fair Value (Notes 3, 4, and 5)	\$ 17,417,674	\$ 15,752,179
Notes Receivable from Participants (Note 3)	<u>139,900</u>	<u>161,412</u>
TOTAL ASSETS	17,557,574	15,913,591
LIABILITIES	<u>-0-</u>	<u>-0-</u>
NET ASSETS AVAILABLE for BENEFITS	<u>\$ 17,557,574</u>	<u>\$ 15,913,591</u>

See notes to financial statements.

Stephenson Equipment, Inc. 401(k) Plan
 STATEMENTS of CHANGES in NET ASSETS AVAILABLE for BENEFITS
 Years Ended December 31, 2021 and 2020

	2021	2020
ADDITIONS		
Investment Income (Note 3):		
Dividends and Capital Gains	\$ 2,018,304	\$ 635,468
Net Appreciation in Fair Value of Investments	<u>34,266</u>	<u>1,334,598</u>
Total Investment Income	2,052,570	1,970,066
Interest on Notes Receivable from Participants (Note 3)	9,769	10,866
Contributions:		
Participants	1,252,927	1,105,016
Employer	320,446	265,034
Rollovers	<u>99,543</u>	<u>-0-</u>
Total Contributions	<u>1,672,916</u>	<u>1,370,050</u>
Total Additions	3,735,255	3,350,982
DEDUCTIONS		
Benefits Paid	2,078,397	699,837
Administrative Expenses	<u>12,875</u>	<u>17,759</u>
Total Deductions	<u>2,091,272</u>	<u>717,596</u>
NET INCREASE	1,643,983	2,633,386
NET ASSETS AVAILABLE for BENEFITS		
Beginning of Year	<u>15,913,591</u>	<u>13,280,205</u>
End of Year	<u>\$ 17,557,574</u>	<u>\$ 15,913,591</u>

See notes to financial statements.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION of PLAN

The following description of the **Stephenson Equipment, Inc. 401(k) Plan** (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General and Plan Amendments

The Plan is a defined contribution 401(k) plan covering substantially all employees of Stephenson Equipment, Inc. (the Corporation) who have completed one year of service. Once an employee has met the eligibility requirements, he or she is automatically enrolled in the Plan at a 4% deferral percentage and an automatic increase will occur on the first day of each Plan year and will be made in increments of 1% per year up to a maximum elective deferral of 12% of compensation. If an employee does not want to participate in the Plan, he or she must proactively opt out of Plan participation. Employees who are residents of Puerto Rico are not eligible to participate in the Plan. The Plan was established effective January 1, 1984, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan Sponsor is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan Sponsor entered into an agreement in 2021 to acquire MJR Equipment (MJR) and various offers of employment were made to prior employees of MJR. In relation to this acquisition, effective May 11, 2021, the Plan was amended to allow prior service with MJR to be credited to former employees for purposes of determining eligibility and vesting for those individuals.

Effective July 14, 2021, the Plan was amended as part of a six-year cycle restatement. The Plan was updated to incorporate regulatory updates that occurred during the six-year time frame. There were no significant changes to Plan provisions as a result of the amendment.

The Plan was impacted by regulatory changes related to the Setting Every Community Up for Retirement Enhancement Act (SECURE) Act and the Coronavirus Aid, Relief, and Economic Security (CARES) Act. These recent legislative updates were not included in the latest Plan restatement and will require future amendment to the Plan.

Contributions

Each year, participants may contribute a portion of their annual pre-tax or post-tax compensation, as defined in the Plan Document; however, the participant's contributions cannot exceed amounts allowable under applicable federal regulations. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from qualified plans and Individual Retirement Accounts (IRAs). Participants direct the investment of their contributions into various investment options offered by the Plan. These fund options contain funds selected by the Plan's trustee and recommended by the Plan's investment advisors. The Plan currently offers registered investment company funds and a common collective trust fund as investment options for the participants. For the years ended December 31, 2021 and 2020, the Corporation matched 50% of the first 4% of eligible compensation that a participant contributed to the Plan. The matching Corporation contribution is invested as directed by the participant into the same investment options offered by the Plan. Contributions are subject to certain limitations. The Plan also allows for employer discretionary (non-elective) contributions to eligible employees, as defined in the Plan. There were no employer discretionary (non-elective) contributions made during the years ended December 31, 2021 and 2020.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 1 - DESCRIPTION of PLAN (Continued)

Participant Accounts

A record-keeping account is set up in each participant's name to show the value of his or her retirement benefit. Each participant's account is credited with the participant's contributions and allocations of (a) the Corporation's matching and discretionary (non-elective) contributions and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participant salary deferrals, plus or minus any earnings or losses, and participant rollovers are 100% vested. Employer contributions and earnings or losses thereon vest in accordance with the following table:

Years of Service	Vesting Percentage
Less than 3	0
3	100

Regardless of the number of years of service, a participant's account balance becomes fully vested when the participant retires, becomes permanently disabled, or dies.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Additionally, loans were allowed under the CARES Act provisions through September 2020 with an increased maximum of \$100,000. Loan terms range from one to five years or for a period exceeding five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a variable rate (generally based on the Prime Rate) which is determined at the time of inception. Principal and interest is paid ratably through payroll deductions. Participants are not allowed to have more than one outstanding loan at one time. Notes receivable are stated at their unpaid principal plus accrued unpaid interest.

Retirement Benefits and Distributions

Upon termination of service due to death, disability, retirement, or other separation of employment, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account or equal annual installments. In the absence of an affirmative participant election, vested balances of less than \$5,000 will be automatically paid out.

In-service withdrawals are available to participants who attain age 59½.

A participant may request a hardship withdrawal of all or part of the eligible balance in his or her account.

Each participant designates a person or persons who are to receive benefits under the Plan in the event of the participant's death.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 1 - DESCRIPTION of PLAN (Continued)

Forfeited Accounts

Forfeited amounts are used to reduce future employer contributions or offset Plan expenses. Forfeitures in the amount of \$2,600 and \$15,232 were used to reduce employer contributions for the years ended December 31, 2021 and 2020, respectively. Forfeited nonvested accounts totaled \$-0- as of December 31, 2021 and 2020.

NOTE 2 - SUMMARY of SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP). Current US GAAP standards are contained in the Accounting Standards Codification (ASC) as set forth by the Financial Accounting Standards Board (FASB).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from estimated amounts.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as determined and certified to by the Plan's trustee at December 31, 2021 and 2020. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends and capital gains are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded based upon the terms of the Plan Document for purposes of Form 5500 reporting. However, for purposes of the financial statement, for active participants who have not incurred a distributable event (employment termination, death, or disability), but have delinquent loans, the participant loan remains outstanding until a distributable event occurs.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative expenses may be paid out of the Plan; however, the Corporation pays some of the administrative costs of the Plan. The Plan also receives revenue sharing credits from the Plan's trustee which are netted against administrative fees paid by the Plan. As of December 31, 2021 and 2020, unused credits accounted for in an ERISA spending account were \$30,084 and \$25,408, respectively.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 3 - INFORMATION PREPARED and CERTIFIED by the TRUSTEE (UNAUDITED)

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Reliance Trust Company, the trustee, for the years ended December 31, 2021 and 2020.

	2021	2020
Investments		
Common Collective Trust	68,301	195,450
Registered Investment Companies	<u>17,349,373</u>	<u>15,556,729</u>
	17,417,674	15,752,179
Notes Receivable from Participants	<u>139,900</u>	<u>161,412</u>
	17,557,574	15,913,591

For the years ended December 31, 2021 and 2020, the Plan's investments, including gains and losses on investments bought, sold, and held during the year, appreciated in value by \$34,266 and \$1,334,598, respectively. Dividends and capital gains total \$2,018,304 and \$635,468 for the years ended December 31, 2021 and 2020, respectively. Interest on notes receivable from participants total \$9,769 and \$10,866 for the years ended December 31, 2021 and 2020, respectively.

NOTE 4 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the 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 and 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 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.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Management believes that valuing its common collective trust fund investment, as a practical expedient, at net asset value (NAV) per share (or its equivalent) is preferable because this information is readily available and fair values are not readily determinable by management. Management has determined that the NAV has been calculated in a manner consistent with FASB ASC 946, *Financial Services-Investment Companies*. Management believes that NAV, which equates to contract value in this case, is also the most meaningful measure as participants transact at NAV.

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 December 31, 2021 and 2020:

Common Collective Trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the contract value of the underlying investments held by the common collective trust less its liabilities. This practical expedient would not be used if it determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the common collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Registered Investment Companies: Valued at the daily closing price as reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	<u>17,349,373</u>	<u>-0-</u>	<u>-0-</u>	<u>17,349,373</u>
Total Assets in the Fair Value Hierarchy	17,349,373	-0-	-0-	17,349,373
Investments Measured at Net Asset Value (a)				<u>68,301</u>
Investments at Fair Value				17,417,674

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	<u>15,556,729</u>	<u>-0-</u>	<u>-0-</u>	<u>15,556,729</u>
Total Assets in the Fair Value Hierarchy	15,556,729	-0-	-0-	15,556,729
Investments Measured at Net Asset Value (a)				<u>195,450</u>
Investments at Fair Value				15,752,179

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item present in the statements of net assets available for benefits.

Transfer Between Levels and Level 3 Gains and Losses

There were no Level 3 investments as or during the years ended December 31, 2021 and 2020.

NOTE 5 - INVESTMENT CONTRACT with INSURANCE COMPANY

At December 31, 2021 and 2020, the Plan is invested in a common collective trust. The JPMCB Stable Asset Income Fund is a collective investment fund for collective investment in a portfolio of high quality, short-term investments. The objective of this fund is to provide preservation of capital, provide liquidity, generate current income, and maintain a stable net asset value.

The trust enters into wrap contracts. In a wrap contract, the underlying investments are owned by the trust and held in trust for Plan participants. The trust purchases a wrap contract from a high-quality insurance company or bank.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 5 - INVESTMENT CONTRACT with INSURANCE COMPANY (Continued)

An issuer of investment contracts has certain rights to terminate a contract and settle at an amount which differs from contract value. For example, certain breaches by the fund of its obligations, representations, or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value, if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law.

The following table sets forth the investment measured using the NAV per share practical expedient as of December 31, 2021:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period for the Plan
JPMCB Stable Asset Income Fund	68,301	N/A	Daily	12 months

The following table sets forth the investment measured using the NAV per share practical expedient as of December 31, 2020:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period for the Plan
JPMCB Stable Asset Income Fund	195,450	N/A	Daily	12 months

NOTE 6 - TAX STATUS

The Plan adopted a Non-Standardized Pre-Approved Plan which received an opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the Non-Standardized Pre-Approved Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving this opinion letter. However, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believes that the Plan is qualified and tax-exempt.

US GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax positions requiring recognition or disclosure.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Corporation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

NOTE 8 - RELATED PARTY and PARTY-in-INTEREST TRANSACTIONS

For the years ended December 31, 2021 and 2020, certain Plan investments were in registered investment companies and a common collective trust managed by JP Morgan. JP Morgan is a related party to Reliance Trust Company, the trustee for the Plan assets and, therefore, these transactions qualified as party-in-interest transactions. At December 31, 2021 and 2020, the fair value of these investments managed by the trustee totaled \$14,906,594 and \$13,724,928, respectively. Administrative expenses paid to JP Morgan were \$275 and \$350 for the years ended December 31, 2021 and 2020, respectively.

Additionally, the Plan paid audit fees to Trout CPA, for the years ended December 31, 2021 and 2020. These transactions qualify as party-in-interest transactions. Fees paid during the years ended December 31, 2021 and 2020, for audit services rendered by parties-in-interest were based on customary and reasonable rates for such services and are included as deductions for administrative expenses on the statements of changes in net assets available for benefits.

As previously discussed, the Plan may issue loans to participants that are secured by participant account balances. Participant loans totaled \$139,900 and \$161,412 at December 31, 2021 and 2020, respectively. Interest income from participant loans was \$9,769 and \$10,866 for the years ended December 31, 2021 and 2020, respectively. All of these transactions qualify as party-in-interest transactions.

NOTE 9 - 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 - DELINQUENT PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2021, the Plan Sponsor discovered and corrected an unintentional delay in remitting participant deferrals to the trustee for one pay period totaling \$54,592. Subsequent to the year ended December 31, 2021, the Plan Sponsor computed and made a contribution to the Plan for the lost earnings on this amount and has corrected this delinquent contribution outside of the DOL Voluntary Fiduciary Correction Program (VFCP).

Stephenson Equipment, Inc. 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 11 - SUBSEQUENT EVENTS

Effective March 1, 2022, the Plan was amended to change the one year of service requirement for eligibility to a three-month waiting period for both elective and matching contributions.

Subsequent events were evaluated through August 16, 2022, which is the date the financial statements were available to be issued.

Stephenson Equipment, Inc. 401(k) Plan

EIN 25-1511922 Plan No. 001

Schedule H - Line 4a - SCHEDULE of DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included: ☒	\$ 54,492	\$ -0-	\$ -0-	\$ -0-

See independent auditors' report.

Stephenson Equipment, Inc. 401(k) Plan

EIN 25-1511922 Plan No. 001

Schedule H - Line 4i - SCHEDULE of ASSETS (HELD at END of YEAR)

December 31, 2021

		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Current Value	
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c)	(d) Cost	(e)	
Common Collective Trust					
*	J P Morgan	JPMCB Stable Asset Income Fund	**	\$	68,301
Registered Investment Companies					
	American Funds	American Funds New World Fund R4	**		177,837
	Black Rock	Blackrock High Yield Bond Blackrock K	**		157,023
	Columbia Management	Columbia Small Cap Index Instl 2	**		486,055
	Dimensional Fund Advisors	DFA US Targeted Value I	**		12,381
	Goldman Sachs Group	Goldman Sachs Government Income Instl	**		56,692
*	J P Morgan	J P Morgan Equity Income R5	**		320,882
*	J P Morgan	J P Morgan Equity Index I	**		423,604
*	J P Morgan	J P Morgan SmartRetirement 2020 Instl	**		2,134,478
*	J P Morgan	J P Morgan SmartRetirement 2025 Instl	**		1,208,093
*	J P Morgan	J P Morgan SmartRetirement 2030 Instl	**		2,034,068
*	J P Morgan	J P Morgan SmartRetirement 2035 Instl	**		2,552,104
*	J P Morgan	J P Morgan SmartRetirement 2040 Instl	**		2,023,424
*	J P Morgan	J P Morgan SmartRetirement 2045 Instl	**		1,802,127
*	J P Morgan	J P Morgan SmartRetirement 2050 Instl	**		870,058
*	J P Morgan	J P Morgan SmartRetirement 2055 Instl	**		1,085,539
*	J P Morgan	J P Morgan SmartRetirement 2060 R5	**		9,973
*	J P Morgan	J P Morgan SmartRetirement Income R5	**		210,531
*	J P Morgan	J P Morgan Core Plus Bond I	**		163,412
	MFS Investment	MFS Growth R6	**		413,755
	MFS Investment	MFS Mid Cap Value R6	**		57,792
	T. Rowe Price	T. Rowe Price QM US Small-Cap Growth EQ	**		145,022
	The Vanguard Group, Inc.	Vanguard International Growth Inv	**		382,211
	The Vanguard Group, Inc.	Vanguard Mid-Cap Index ADM	**		279,542
	The Vanguard Group, Inc.	Vanguard Mid-Cap Growth Index ADM	**		342,770
Total Registered Investment Companies					17,349,373
*	Participant Loans	5.25% - 7.50%, Various Original Maturity Dates (June 2022 to October 2026), Collateral - Portion of Participants' Vested Account Balances	-0-		139,900
				<u>\$ -0-</u>	<u>\$ 17,557,574</u>

* Indicates related party.

** Information not needed.

See independent auditors' report.

Stephenson Equipment, Inc. 401(k) Plan

EIN 25-1511922 Plan No. 001

Schedule H - Line 4i - SCHEDULE of ASSETS (ACQUIRED and DISPOSED of WITHIN YEAR)

Year Ended December 31, 2021

Identity of Issue, Borrower, (a) Lessor, or Similar Party (b)		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Costs of (c) Acquisitions	Proceeds of (d) Dispositions
Participant Loans		5.25% - 7.50%, Various Original Maturity Dates (June 2022 to October 2026), Collateral - Portion of Participants' Vested Account Balances	\$ -0-	\$ -0-

See independent auditors' report.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Stephenson Equipment, Inc. 401(k) Plan

01-JAN-21 to 31-DEC-21

10-JAN-22 03:31:44

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1JSIIX			217,504.90	210,530.65
1JTTIX			2,251,577.54	2,134,478.47
1JNSIX			1,185,019.15	1,208,092.53
1JSMIX			1,969,722.67	2,034,067.72
1SRJIX			2,359,265.10	2,552,104.40
1SMTIX			1,904,307.62	2,023,426.56
1JSAIX			1,608,807.34	1,802,127.42
1JTSIX			791,400.57	870,057.53
1JFFIX1			955,042.94	1,085,538.60
1JAKIX			10,341.44	9,972.70
1RNWEX			125,916.15	177,837.08
1VG-IGP			245,628.03	382,210.56
1CXXRX			378,144.84	486,055.15
1DFFVX			9,766.89	12,381.04
1PRDSX			102,097.54	145,022.21
1MVCKX			40,779.77	57,791.62
1VMGMX			226,070.32	342,769.78
1VIMAX			153,026.84	279,542.29
1OIERX			223,191.44	320,881.86
1HLEIX			246,783.97	423,603.80
1MFEKX			208,895.97	413,754.68
1BRHYX			157,695.09	157,022.72
1GSOIX			56,903.85	56,691.71
1HLIPX			167,230.56	163,411.97
1JPMF30			36,178.80	38,217.49
			15,631,299.33	17,387,590.54
PARTICIPANT LOANS	VARIOUS	5.250-7.500	139,883.46	139,899.69
FORFEITURES			29,399.17	30,083.68

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Stephenson Equipment, Inc. 401(k) Plan**01-JAN-21 to 31-DEC-21****10-JAN-22 03:31:44**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1JSIIX JPMorgan SmartRetirement Income R5
 1JNSIX JPMorgan SmartRetirement 2025 R5
 1SRJIX JPMorgan SmartRetirement 2035 R5
 1JSAIX JPMorgan SmartRetirement 2045 R5
 1JFFIX1 JPMorgan SmartRetirement 2055 R5
 1RNWEX American Funds New World Fund R4
 1CXXRX Columbia Small Cap Index Instl 2
 1PRDSX T. Rowe Price QM US Small-Cap Growth Eq
 1VMGMX Vanguard Mid-Cap Growth Index Admiral
 1OIERX J P Morgan Equity Income R5
 1MFEKX MFS Growth R6
 1GSOIX Goldman Sachs Government Income Instl
 1JPMF30 JPMCB Stable Asset Income F30

1JTTIX JPMorgan SmartRetirement 2020 R5
 1JSMIX JPMorgan SmartRetirement 2030 R5
 1SMTIX JPMorgan SmartRetirement 2040 R5
 1JTSIX JPMorgan SmartRetirement 2050 R5
 1JAKIX JPMorgan SmartRetirement 2060 R5
 1VG-IGP Vanguard International Growth Inv
 1DFFVX DFA US Targeted Value I
 1MVCKX MFS Mid Cap Value R6
 1VIMAX Vanguard Mid Cap Index Adm
 1HLEIX JPMorgan Equity Index I
 1BRHYX BlackRock High Yield Bond Portfolio K
 1HLIPX JPMorgan Core Plus Bond I

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year