

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>BURR OAK TOOL INC EMPLOYEES' PROFIT SHARING 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>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>38-1218471</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>269-651-9393</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>333510</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/1985</u>		2b Employer Identification Number (EIN) <u>38-1218471</u>		2c Plan Sponsor's telephone number <u>269-651-9393</u>		2d Business code (see instructions) <u>333510</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>										
1c Effective date of plan <u>01/01/1985</u>											
2b Employer Identification Number (EIN) <u>38-1218471</u>											
2c Plan Sponsor's telephone number <u>269-651-9393</u>											
2d Business code (see instructions) <u>333510</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>BURR OAK TOOL INC</u> <u>PO BOX 338</u> <u>405 W. SOUTH STREET</u> <u>STURGIS, MI 49091</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.	09/12/2022	ANDREW F. BOYD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/12/2022	BRIAN P MCCONNELL
	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	415
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)	332
a(2) Total number of active participants at the end of the plan year		6a(2)	340
b Retired or separated participants receiving benefits.....		6b	3
c Other retired or separated participants entitled to future benefits		6c	91
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	434
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	434
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	434
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
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 2J 2F 2G 2K 3D 3F 2T 2S			
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>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 BURR OAK TOOL INC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 BURR OAK TOOL INC	D Employer Identification Number (EIN) 38-1218471

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	041965	434	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	12637626
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	46271542

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	12035482
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c	Additions: (1) Contributions deposited during the year	7c(1)	1206068	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	226159	
	(4) Transferred from separate account.....	7c(4)	606675	
	(5) Other (specify below)	7c(5)	2349082	

▶ **LOAN REPAYMENTS, TRANSFERS IN MISC. IN PLAN ROLLOVER**

(6) Total additions	7c(6)	4387984
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	16423466
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1361339	
	(2) Administration charge made by carrier.....	7e(2)	482	
	(3) Transferred to separate account.....	7e(3)	518170	
	(4) Other (specify below)	7e(4)	1905849	

▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**

(5) Total deductions	7e(5)	3785840
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	12637626
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 BURR OAK TOOL INC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 BURR OAK TOOL INC	D Employer Identification Number (EIN) 38-1218471	

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 PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034
(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	47587	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY GLOBAL BANKING OPERA

20-8764829

(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?
26 27	NONE	40000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RSM US LLP

42-0714325

(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	NONE	14190	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>BURR OAK TOOL INC EMPLOYEES' PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BURR OAK TOOL INC</u>	D Employer Identification Number (EIN) <u>38-1218471</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2015 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-678</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1098351</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2020 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-679</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3383599</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2025 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-680</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10956262</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2030 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-681</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9105218</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2035 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-682</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8781045</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2040 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-683</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2387961</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE 2045 FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-684</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2889881</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2050 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-685	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3839651
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2055 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-686	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1457541
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2060 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-803	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 745082
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2065 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-838	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 183745
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 232314
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE INCOME FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-698	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1210892
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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)
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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)
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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)
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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)
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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
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
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 BURR OAK TOOL INC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 BURR OAK TOOL INC	D Employer Identification Number (EIN) 38-1218471	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	844140	777445
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	40396063	46271542
(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)	15135778	16478853
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12035482	12637626
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	68411463 76165466
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	68411463 76165466

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2087841
	(B) Participants	2a(1)(B)	2967361
	(C) Others (including rollovers).....	2a(1)(C)	385823
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	5441025
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	44664
	(F) Other	2b(1)(F)	226159
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	270823
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	160855
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	160855
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(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)		6024352
(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)		1772249
c Other income.....	2c		-641
d Total income. Add all income amounts in column (b) and enter total.....	2d		13668663
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5805995	
(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)		5805995
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		40073
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	105094	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		105094
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5951162
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		7717501
l Transfers of assets:			
(1) To this plan.....	2l(1)		36502
(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: RSM US LLP

(2) EIN: 42-0714325

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		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 BURR OAK TOOL INC EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 BURR OAK TOOL INC	D Employer Identification Number (EIN) 38-1218471

Part I	Distributions
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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): 22-1211670		
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
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
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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.
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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 _____

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Financial Report
December 31, 2021

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Independent Auditor's Report

Board of Directors
Burr Oak Tool, Inc. Employees' Profit Sharing Plan

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

We have performed an audit of the financial statements of Burr Oak Tool, Inc. Employees' Profit Sharing 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions 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 Auditor's 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 (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

Our 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 U.S. GAAP.

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 the information certified by a qualified institution. In our report dated September 10, 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 presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

South Bend, Indiana
September 8, 2022

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value	\$ 62,750,395	\$ 55,531,841
Investments, at contract value	12,637,626	12,035,482
	<u>75,388,021</u>	<u>67,567,323</u>
Receivables:		
Participant contributions	62,199	40,294
Employer contributions	759,105	669,040
Notes from participants	777,445	844,140
	<u>1,598,749</u>	<u>1,553,474</u>
Total assets	76,986,770	69,120,797
Liabilities		
Excess contribution refunds payable	-	680
Net assets available for benefits	\$ 76,986,770	\$ 69,120,117

See notes to financial statements.

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Investment income:	
Net appreciation in the fair value of investments	\$ 7,796,601
Dividends and interest	387,014
	<u>8,183,615</u>
Interest income on notes receivable from participants	<u>44,664</u>
Contributions:	
Participant	2,989,266
Employer	2,177,267
Rollover	385,823
	<u>5,552,356</u>
Total additions	<u>13,780,635</u>
Deductions:	
Benefits paid	5,844,708
Administrative expenses	7,030
Other	98,746
Total deductions	<u>5,950,484</u>
Net increase	7,830,151
Transfer in from Quest Companies Retirement Plan	36,502
Net assets available for benefits:	
Beginning of year	<u>69,120,117</u>
End of year	<u>\$ 76,986,770</u>

See notes to financial statements.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of the Burr Oak Tool, Inc. Employees' Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Burr Oak Tool, Inc. and Oak Press Solutions, Inc. (the Company) who have completed 90 days of service. Effective March 26, 2021 employees of Oak Technical Services, LLC are also included. Entrance dates into the plan begin the first day of each calendar month upon achieving the service requirement and there is an automatic deferral provision for all newly hired employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Each year, individual participants may elect to contribute a percentage of their annual compensation, as defined by the Plan Agreement, limited to the maximum amount allowed by the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may contribute a matching contribution determined at the discretion of the Company's Board of Directors. The Company contributed a discretionary match equal to 50% of the participants' qualified contributions for the year ended December 31, 2021.

For the year ended December 31, 2021, the Company contributed a safe harbor contribution equal to 3% of the eligible compensation of all employees eligible to participate in the Plan. Company contributions are invested in a manner similar to participant contributions. Contributions are subject to certain limitations.

Plan merger: Effective March 26, 2021, the portion of the Questco Companies Retirement Plan which covered Oak Technical Services, LLC was merged into the Plan. As a result, assets totaling \$36,502 were transferred into the Plan on March 31, 2021.

Participant accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contribution, if any, (b) plan earnings, (c) and charged with an allocation of certain 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: Participants are immediately vested in their voluntary contributions and safe harbor contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service.

Forfeitures: Forfeitures of non-vested Company matching contributions may be used to reduce the employer contribution or to pay administrative expenses of the Plan. There were approximately \$44,800 of forfeitures used to reduce the employer contribution during the year ended December 31, 2021. Forfeited non-vested accounts at December 31, 2021 and 2020 were approximately \$8,100 and \$27,200, respectively.

Payment of benefits: Upon termination, death, retirement, or permanent disability, a participant or the decedent's beneficiary may elect to receive a lump-sum amount equal to the vested value of his or her account or annual installments. For termination of service for any other reason, a participant may elect to receive a lump-sum amount equal to the vested value of his or her account. Benefits are recorded when paid

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes receivable from participants: Participants may borrow from their fund accounts, a minimum of \$1,000 up to the maximum equal to the lesser of 50% of their vested account or \$50,000. The notes are collateralized by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the custodian. The note repayment schedule can be no longer than 60 months, unless proceeds are used for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the plan document.

Administration of plan assets: Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain administrative expenses are paid by the Company.

Coronavirus Aid, Relief, and Economic Security Act (CARES Act): The Plan has implemented certain requirements allowed by the CARES Act and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which allows certain eligible individuals to receive coronavirus-related relief for special coronavirus related distributions, deferral of loan payments, to suspend required minimum distributions and also includes a delay of the commencement date for required minimum distributions. The features within these acts were implemented during the year ended December 31, 2020, as required by the Internal Revenue Service (IRS). Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting in accordance with the accounting principles generally accepted in the United States of America.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value (except for fully-benefit responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurements.

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

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

Fully benefit-responsive investment contract: Contract value is the relevant measurement for the Plan's fully benefit-responsive investment contract, because contract value is the amount plan participants generally receive when executing transactions under the terms of the contract and plan provisions. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan holds a direct interest in a fully benefit-responsive contract.

Fair value measurements: Accounting standards establish 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

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.

Mutual funds: Valued at the quoted market price of the fund as reported on public exchanges.

Pooled separate accounts: Valued at the net asset value (NAV) (as a practical expedient) of shares held by the insurance company in their pooled accounts at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

Subsequent events: The Plan has evaluated subsequent events for potential recognition and/or disclosure through September 8, 2022, the date the financial statements were available to be issued.

Note 3. Information Certified by Prudential Bank and Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company (Prudential)

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Prudential, the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	2021	2020
Investments at fair value:		
Mutual funds	\$ 16,478,852	\$ 15,135,778
Pooled separate accounts	46,271,543	40,396,063
Investments at contract value:		
Guaranteed investment account (Note 5)	12,637,626	12,035,482
	<u>\$ 75,388,021</u>	<u>\$ 67,567,323</u>

Prudential certified as to the completeness and accuracy of \$7,796,601 of net appreciation in fair value of investments and \$387,014 of dividends and interest related to the aforementioned investments for the year ended December 31, 2021.

Prudential also certified to the completeness and accuracy of notes receivable from participants of \$777,445 and \$844,140 as of December 31, 2021 and 2020, respectively, and interest income of \$44,664 on notes receivable from participants during the year ended December 31, 2021.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 4. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,478,852	\$ -	\$ -	\$ 16,478,852
Investments measured at NAV ^(a)				46,271,543
				<u>\$ 62,750,395</u>
	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,135,778	\$ -	\$ -	\$ 15,135,778
Investments measured at NAV ^(a)				40,396,063
				<u>\$ 55,531,841</u>

^(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient 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 amounts presented in the statements of net assets available for benefits.

For investments in certain entities that calculate the NAV per share as the investment's fair value measurement, the following table provides an overview of the nature and risks associated with such investments as well as whether it is probable those investments are being sold at amounts different from their reported net asset value per share based on redemption restrictions, if any, as of December 31.

Investment Category	2021 Fair Value	2020 Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Period Notice
Pooled separate accounts	\$ 46,271,543	\$ 40,396,063	\$ -	Daily	None

Changes in fair value levels: To assess the appropriate classifications of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2021, there were no transfers in or out of Level 3.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 5. Guaranteed Income Fund

At December 31, 2021 and 2020, the Plan held a direct interest in a fully benefit-responsive investment contract with Prudential who maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of Prudential or otherwise.

Certain events such as premature termination of the contract by the Plan or Issuer, or the termination of the Plan, would limit the Plan's ability to transact at contract value with the Issuer. The Plan Administrator believes the occurrence of such events that would limit the Plan's ability to transact at contract value with plan participants is not probable.

Because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the fully-benefit responsive investment contract.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company 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 will become 100% vested in their accounts.

Note 7. Related Party and Party-in-Interest Transactions

Certain plan investments are shares of pooled separate accounts and a guaranteed income contract issued by Prudential, the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid to the custodian by the Plan for the year ended December 31, 2021 were approximately \$7,100. The Plan allows for participant loans. These transactions qualify as party-in-interest.

Note 8. Income Tax Status and Uncertain Tax Positions

The Plan adopted a non-standardized form of a prototype plan sponsored by Prudential. The prototype plan has received an opinion letter from the IRS as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan Administrator has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for the years before 2018.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 9. Reconciliation of Financial Information

The following is a reconciliation of the differences between these financial statements and the financial information shown on the Form 5500:

	December 31,	
	2021	2020
Net assets available for benefits as presented in these financial statements	\$ 76,986,770	\$ 69,120,117
Participant contributions receivable	(62,199)	(40,294)
Employer contributions receivable	(759,105)	(669,040)
Excess contribution refunds payable	-	680
Net assets available for benefits as presented on Form 5500	<u>\$ 76,165,466</u>	<u>\$ 68,411,463</u>

	Year Ended December 31, 2021
Net increase in net assets available for benefits as presented in these financial statements	\$ 7,830,151
Change in participant contributions receivable	(21,905)
Change in employer contributions receivable	(90,065)
Change in excess contribution refunds payable	(680)
Net increase in net assets available for benefits as presented on Form 5500	<u>\$ 7,717,501</u>

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	American Funds EuroPacific Growth R6	N/A	\$ 1,078,614
	Vanguard	Vanguard 500 Index Admiral	N/A	3,873,895
	Vanguard	Vanguard Small Cap Index Admiral	N/A	1,034,870
	The Hartford	The Hartford Mid Cap R6	N/A	892,525
	American Century	American Century Mid Cap Value R6	N/A	519,606
	Nationwide	Nationwide Geneva Small Cap Growth R6	N/A	752,070
	Allspring	Allspring Growth Class R6	N/A	3,999,926
	PGIM	PGIM Total Return Bond R6	N/A	596,427
	MFS	MFS New Discovery Value R6	N/A	687,664
	Columbia	Columbia Dividend Opportunity Fund Institutional 3	N/A	1,305,396
	Carillon	Carillon Scout Mid Cap R6	N/A	442,956
	Invesco	Invesco Developing Markets Fund R6	N/A	599,578
	Loomis Sayles	Loomis Sayles Core Plus Bond	N/A	695,325
*	Prudential	Prudential Guaranteed Income Fund	N/A	12,637,626
*	Prudential	Prudential Day One IncomeFlex Target Balanced Fund	N/A	232,314
*	Prudential	Prudential Day One Income Fund	N/A	1,210,892
*	Prudential	Prudential Day One 2015 Fund	N/A	1,098,351
*	Prudential	Prudential Day One 2020 Fund	N/A	3,383,599
*	Prudential	Prudential Day One 2025 Fund	N/A	10,956,262
*	Prudential	Prudential Day One 2030 Fund	N/A	9,105,218
*	Prudential	Prudential Day One 2035 Fund	N/A	8,781,045
*	Prudential	Prudential Day One 2040 Fund	N/A	2,387,961
*	Prudential	Prudential Day One 2045 Fund	N/A	2,889,881
*	Prudential	Prudential Day One 2050 Fund	N/A	3,839,651
*	Prudential	Prudential Day One 2055 Fund	N/A	1,457,541
*	Prudential	Prudential Day One 2060 Fund	N/A	745,082
*	Prudential	Prudential Day One 2065 Fund	N/A	183,746
*	Notes receivable from participants	Interest rates from 4.25% to 6.50% due February 2022 to April 2031	N/A	777,445
				<u>\$ 76,165,466</u>

* Party-in-interest.

The above information has been certified by Prudential, the custodian, as complete and accurate.

N/A - Investment is participant directed; therefore, cost is not applicable.

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Financial Report
December 31, 2021

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Independent Auditor's Report

Board of Directors
Burr Oak Tool, Inc. Employees' Profit Sharing Plan

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

We have performed an audit of the financial statements of Burr Oak Tool, Inc. Employees' Profit Sharing 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions 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 Auditor's 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 (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

Our 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 U.S. GAAP.

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 the information certified by a qualified institution. In our report dated September 10, 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 presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

South Bend, Indiana
September 8, 2022

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value	\$ 62,750,395	\$ 55,531,841
Investments, at contract value	12,637,626	12,035,482
	<u>75,388,021</u>	<u>67,567,323</u>
Receivables:		
Participant contributions	62,199	40,294
Employer contributions	759,105	669,040
Notes from participants	777,445	844,140
	<u>1,598,749</u>	<u>1,553,474</u>
Total assets	76,986,770	69,120,797
Liabilities		
Excess contribution refunds payable	<u>-</u>	<u>680</u>
Net assets available for benefits	<u>\$ 76,986,770</u>	<u>\$ 69,120,117</u>

See notes to financial statements.

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Investment income:	
Net appreciation in the fair value of investments	\$ 7,796,601
Dividends and interest	387,014
	<u>8,183,615</u>
Interest income on notes receivable from participants	<u>44,664</u>
Contributions:	
Participant	2,989,266
Employer	2,177,267
Rollover	385,823
	<u>5,552,356</u>
Total additions	<u>13,780,635</u>
Deductions:	
Benefits paid	5,844,708
Administrative expenses	7,030
Other	98,746
Total deductions	<u>5,950,484</u>
Net increase	7,830,151
Transfer in from Quest Companies Retirement Plan	36,502
Net assets available for benefits:	
Beginning of year	<u>69,120,117</u>
End of year	<u>\$ 76,986,770</u>

See notes to financial statements.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of the Burr Oak Tool, Inc. Employees' Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Burr Oak Tool, Inc. and Oak Press Solutions, Inc. (the Company) who have completed 90 days of service. Effective March 26, 2021 employees of Oak Technical Services, LLC are also included. Entrance dates into the plan begin the first day of each calendar month upon achieving the service requirement and there is an automatic deferral provision for all newly hired employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Each year, individual participants may elect to contribute a percentage of their annual compensation, as defined by the Plan Agreement, limited to the maximum amount allowed by the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may contribute a matching contribution determined at the discretion of the Company's Board of Directors. The Company contributed a discretionary match equal to 50% of the participants' qualified contributions for the year ended December 31, 2021.

For the year ended December 31, 2021, the Company contributed a safe harbor contribution equal to 3% of the eligible compensation of all employees eligible to participate in the Plan. Company contributions are invested in a manner similar to participant contributions. Contributions are subject to certain limitations.

Plan merger: Effective March 26, 2021, the portion of the Questco Companies Retirement Plan which covered Oak Technical Services, LLC was merged into the Plan. As a result, assets totaling \$36,502 were transferred into the Plan on March 31, 2021.

Participant accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contribution, if any, (b) plan earnings, (c) and charged with an allocation of certain 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: Participants are immediately vested in their voluntary contributions and safe harbor contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service.

Forfeitures: Forfeitures of non-vested Company matching contributions may be used to reduce the employer contribution or to pay administrative expenses of the Plan. There were approximately \$44,800 of forfeitures used to reduce the employer contribution during the year ended December 31, 2021. Forfeited non-vested accounts at December 31, 2021 and 2020 were approximately \$8,100 and \$27,200, respectively.

Payment of benefits: Upon termination, death, retirement, or permanent disability, a participant or the decedent's beneficiary may elect to receive a lump-sum amount equal to the vested value of his or her account or annual installments. For termination of service for any other reason, a participant may elect to receive a lump-sum amount equal to the vested value of his or her account. Benefits are recorded when paid

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes receivable from participants: Participants may borrow from their fund accounts, a minimum of \$1,000 up to the maximum equal to the lesser of 50% of their vested account or \$50,000. The notes are collateralized by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the custodian. The note repayment schedule can be no longer than 60 months, unless proceeds are used for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the plan document.

Administration of plan assets: Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain administrative expenses are paid by the Company.

Coronavirus Aid, Relief, and Economic Security Act (CARES Act): The Plan has implemented certain requirements allowed by the CARES Act and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which allows certain eligible individuals to receive coronavirus-related relief for special coronavirus related distributions, deferral of loan payments, to suspend required minimum distributions and also includes a delay of the commencement date for required minimum distributions. The features within these acts were implemented during the year ended December 31, 2020, as required by the Internal Revenue Service (IRS). Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting in accordance with the accounting principles generally accepted in the United States of America.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value (except for fully-benefit responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurements.

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

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

Fully benefit-responsive investment contract: Contract value is the relevant measurement for the Plan's fully benefit-responsive investment contract, because contract value is the amount plan participants generally receive when executing transactions under the terms of the contract and plan provisions. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan holds a direct interest in a fully benefit-responsive contract.

Fair value measurements: Accounting standards establish 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

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.

Mutual funds: Valued at the quoted market price of the fund as reported on public exchanges.

Pooled separate accounts: Valued at the net asset value (NAV) (as a practical expedient) of shares held by the insurance company in their pooled accounts at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

Subsequent events: The Plan has evaluated subsequent events for potential recognition and/or disclosure through September 8, 2022, the date the financial statements were available to be issued.

Note 3. Information Certified by Prudential Bank and Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company (Prudential)

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Prudential, the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	2021	2020
Investments at fair value:		
Mutual funds	\$ 16,478,852	\$ 15,135,778
Pooled separate accounts	46,271,543	40,396,063
Investments at contract value:		
Guaranteed investment account (Note 5)	12,637,626	12,035,482
	<u>\$ 75,388,021</u>	<u>\$ 67,567,323</u>

Prudential certified as to the completeness and accuracy of \$7,796,601 of net appreciation in fair value of investments and \$387,014 of dividends and interest related to the aforementioned investments for the year ended December 31, 2021.

Prudential also certified to the completeness and accuracy of notes receivable from participants of \$777,445 and \$844,140 as of December 31, 2021 and 2020, respectively, and interest income of \$44,664 on notes receivable from participants during the year ended December 31, 2021.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 4. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,478,852	\$ -	\$ -	\$ 16,478,852
Investments measured at NAV ^(a)				46,271,543
				<u>\$ 62,750,395</u>
	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,135,778	\$ -	\$ -	\$ 15,135,778
Investments measured at NAV ^(a)				40,396,063
				<u>\$ 55,531,841</u>

^(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient 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 amounts presented in the statements of net assets available for benefits.

For investments in certain entities that calculate the NAV per share as the investment's fair value measurement, the following table provides an overview of the nature and risks associated with such investments as well as whether it is probable those investments are being sold at amounts different from their reported net asset value per share based on redemption restrictions, if any, as of December 31.

Investment Category	2021 Fair Value	2020 Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Period Notice
Pooled separate accounts	\$ 46,271,543	\$ 40,396,063	\$ -	Daily	None

Changes in fair value levels: To assess the appropriate classifications of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2021, there were no transfers in or out of Level 3.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 5. Guaranteed Income Fund

At December 31, 2021 and 2020, the Plan held a direct interest in a fully benefit-responsive investment contract with Prudential who maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of Prudential or otherwise.

Certain events such as premature termination of the contract by the Plan or Issuer, or the termination of the Plan, would limit the Plan's ability to transact at contract value with the Issuer. The Plan Administrator believes the occurrence of such events that would limit the Plan's ability to transact at contract value with plan participants is not probable.

Because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the fully-benefit responsive investment contract.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company 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 will become 100% vested in their accounts.

Note 7. Related Party and Party-in-Interest Transactions

Certain plan investments are shares of pooled separate accounts and a guaranteed income contract issued by Prudential, the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid to the custodian by the Plan for the year ended December 31, 2021 were approximately \$7,100. The Plan allows for participant loans. These transactions qualify as party-in-interest.

Note 8. Income Tax Status and Uncertain Tax Positions

The Plan adopted a non-standardized form of a prototype plan sponsored by Prudential. The prototype plan has received an opinion letter from the IRS as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan Administrator has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for the years before 2018.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 9. Reconciliation of Financial Information

The following is a reconciliation of the differences between these financial statements and the financial information shown on the Form 5500:

	December 31,	
	2021	2020
Net assets available for benefits as presented in these financial statements	\$ 76,986,770	\$ 69,120,117
Participant contributions receivable	(62,199)	(40,294)
Employer contributions receivable	(759,105)	(669,040)
Excess contribution refunds payable	-	680
Net assets available for benefits as presented on Form 5500	<u>\$ 76,165,466</u>	<u>\$ 68,411,463</u>

	Year Ended December 31, 2021
Net increase in net assets available for benefits as presented in these financial statements	\$ 7,830,151
Change in participant contributions receivable	(21,905)
Change in employer contributions receivable	(90,065)
Change in excess contribution refunds payable	(680)
Net increase in net assets available for benefits as presented on Form 5500	<u>\$ 7,717,501</u>

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	American Funds EuroPacific Growth R6	N/A	\$ 1,078,614
	Vanguard	Vanguard 500 Index Admiral	N/A	3,873,895
	Vanguard	Vanguard Small Cap Index Admiral	N/A	1,034,870
	The Hartford	The Hartford Mid Cap R6	N/A	892,525
	American Century	American Century Mid Cap Value R6	N/A	519,606
	Nationwide	Nationwide Geneva Small Cap Growth R6	N/A	752,070
	Allspring	Allspring Growth Class R6	N/A	3,999,926
	PGIM	PGIM Total Return Bond R6	N/A	596,427
	MFS	MFS New Discovery Value R6	N/A	687,664
	Columbia	Columbia Dividend Opportunity Fund Institutional 3	N/A	1,305,396
	Carillon	Carillon Scout Mid Cap R6	N/A	442,956
	Invesco	Invesco Developing Markets Fund R6	N/A	599,578
	Loomis Sayles	Loomis Sayles Core Plus Bond	N/A	695,325
*	Prudential	Prudential Guaranteed Income Fund	N/A	12,637,626
*	Prudential	Prudential Day One IncomeFlex Target Balanced Fund	N/A	232,314
*	Prudential	Prudential Day One Income Fund	N/A	1,210,892
*	Prudential	Prudential Day One 2015 Fund	N/A	1,098,351
*	Prudential	Prudential Day One 2020 Fund	N/A	3,383,599
*	Prudential	Prudential Day One 2025 Fund	N/A	10,956,262
*	Prudential	Prudential Day One 2030 Fund	N/A	9,105,218
*	Prudential	Prudential Day One 2035 Fund	N/A	8,781,045
*	Prudential	Prudential Day One 2040 Fund	N/A	2,387,961
*	Prudential	Prudential Day One 2045 Fund	N/A	2,889,881
*	Prudential	Prudential Day One 2050 Fund	N/A	3,839,651
*	Prudential	Prudential Day One 2055 Fund	N/A	1,457,541
*	Prudential	Prudential Day One 2060 Fund	N/A	745,082
*	Prudential	Prudential Day One 2065 Fund	N/A	183,746
*	Notes receivable from participants	Interest rates from 4.25% to 6.50% due February 2022 to April 2031	N/A	777,445
				<u>\$ 76,165,466</u>

* Party-in-interest.

The above information has been certified by Prudential, the custodian, as complete and accurate.

N/A - Investment is participant directed; therefore, cost is not applicable.

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Financial Report
December 31, 2021

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Independent Auditor's Report

Board of Directors
Burr Oak Tool, Inc. Employees' Profit Sharing Plan

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

We have performed an audit of the financial statements of Burr Oak Tool, Inc. Employees' Profit Sharing 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions 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 Auditor's 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 (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

Our 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 U.S. GAAP.

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 the information certified by a qualified institution. In our report dated September 10, 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 presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

South Bend, Indiana
September 8, 2022

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value	\$ 62,750,395	\$ 55,531,841
Investments, at contract value	12,637,626	12,035,482
	<u>75,388,021</u>	<u>67,567,323</u>
Receivables:		
Participant contributions	62,199	40,294
Employer contributions	759,105	669,040
Notes from participants	777,445	844,140
	<u>1,598,749</u>	<u>1,553,474</u>
Total assets	76,986,770	69,120,797
Liabilities		
Excess contribution refunds payable	-	680
Net assets available for benefits	\$ 76,986,770	\$ 69,120,117

See notes to financial statements.

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Investment income:	
Net appreciation in the fair value of investments	\$ 7,796,601
Dividends and interest	387,014
	<u>8,183,615</u>
Interest income on notes receivable from participants	<u>44,664</u>
Contributions:	
Participant	2,989,266
Employer	2,177,267
Rollover	385,823
	<u>5,552,356</u>
Total additions	<u>13,780,635</u>
Deductions:	
Benefits paid	5,844,708
Administrative expenses	7,030
Other	98,746
Total deductions	<u>5,950,484</u>
Net increase	7,830,151
Transfer in from Quest Companies Retirement Plan	36,502
Net assets available for benefits:	
Beginning of year	<u>69,120,117</u>
End of year	<u>\$ 76,986,770</u>

See notes to financial statements.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of the Burr Oak Tool, Inc. Employees' Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Burr Oak Tool, Inc. and Oak Press Solutions, Inc. (the Company) who have completed 90 days of service. Effective March 26, 2021 employees of Oak Technical Services, LLC are also included. Entrance dates into the plan begin the first day of each calendar month upon achieving the service requirement and there is an automatic deferral provision for all newly hired employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Each year, individual participants may elect to contribute a percentage of their annual compensation, as defined by the Plan Agreement, limited to the maximum amount allowed by the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may contribute a matching contribution determined at the discretion of the Company's Board of Directors. The Company contributed a discretionary match equal to 50% of the participants' qualified contributions for the year ended December 31, 2021.

For the year ended December 31, 2021, the Company contributed a safe harbor contribution equal to 3% of the eligible compensation of all employees eligible to participate in the Plan. Company contributions are invested in a manner similar to participant contributions. Contributions are subject to certain limitations.

Plan merger: Effective March 26, 2021, the portion of the Questco Companies Retirement Plan which covered Oak Technical Services, LLC was merged into the Plan. As a result, assets totaling \$36,502 were transferred into the Plan on March 31, 2021.

Participant accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contribution, if any, (b) plan earnings, (c) and charged with an allocation of certain 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: Participants are immediately vested in their voluntary contributions and safe harbor contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service.

Forfeitures: Forfeitures of non-vested Company matching contributions may be used to reduce the employer contribution or to pay administrative expenses of the Plan. There were approximately \$44,800 of forfeitures used to reduce the employer contribution during the year ended December 31, 2021. Forfeited non-vested accounts at December 31, 2021 and 2020 were approximately \$8,100 and \$27,200, respectively.

Payment of benefits: Upon termination, death, retirement, or permanent disability, a participant or the decedent's beneficiary may elect to receive a lump-sum amount equal to the vested value of his or her account or annual installments. For termination of service for any other reason, a participant may elect to receive a lump-sum amount equal to the vested value of his or her account. Benefits are recorded when paid

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes receivable from participants: Participants may borrow from their fund accounts, a minimum of \$1,000 up to the maximum equal to the lesser of 50% of their vested account or \$50,000. The notes are collateralized by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the custodian. The note repayment schedule can be no longer than 60 months, unless proceeds are used for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the plan document.

Administration of plan assets: Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain administrative expenses are paid by the Company.

Coronavirus Aid, Relief, and Economic Security Act (CARES Act): The Plan has implemented certain requirements allowed by the CARES Act and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which allows certain eligible individuals to receive coronavirus-related relief for special coronavirus related distributions, deferral of loan payments, to suspend required minimum distributions and also includes a delay of the commencement date for required minimum distributions. The features within these acts were implemented during the year ended December 31, 2020, as required by the Internal Revenue Service (IRS). Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting in accordance with the accounting principles generally accepted in the United States of America.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value (except for fully-benefit responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurements.

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

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

Fully benefit-responsive investment contract: Contract value is the relevant measurement for the Plan's fully benefit-responsive investment contract, because contract value is the amount plan participants generally receive when executing transactions under the terms of the contract and plan provisions. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan holds a direct interest in a fully benefit-responsive contract.

Fair value measurements: Accounting standards establish 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

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.

Mutual funds: Valued at the quoted market price of the fund as reported on public exchanges.

Pooled separate accounts: Valued at the net asset value (NAV) (as a practical expedient) of shares held by the insurance company in their pooled accounts at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

Subsequent events: The Plan has evaluated subsequent events for potential recognition and/or disclosure through September 8, 2022, the date the financial statements were available to be issued.

Note 3. Information Certified by Prudential Bank and Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company (Prudential)

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Prudential, the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	2021	2020
Investments at fair value:		
Mutual funds	\$ 16,478,852	\$ 15,135,778
Pooled separate accounts	46,271,543	40,396,063
Investments at contract value:		
Guaranteed investment account (Note 5)	12,637,626	12,035,482
	<u>\$ 75,388,021</u>	<u>\$ 67,567,323</u>

Prudential certified as to the completeness and accuracy of \$7,796,601 of net appreciation in fair value of investments and \$387,014 of dividends and interest related to the aforementioned investments for the year ended December 31, 2021.

Prudential also certified to the completeness and accuracy of notes receivable from participants of \$777,445 and \$844,140 as of December 31, 2021 and 2020, respectively, and interest income of \$44,664 on notes receivable from participants during the year ended December 31, 2021.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 4. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,478,852	\$ -	\$ -	\$ 16,478,852
Investments measured at NAV ^(a)				46,271,543
				<u>\$ 62,750,395</u>
	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,135,778	\$ -	\$ -	\$ 15,135,778
Investments measured at NAV ^(a)				40,396,063
				<u>\$ 55,531,841</u>

^(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient 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 amounts presented in the statements of net assets available for benefits.

For investments in certain entities that calculate the NAV per share as the investment's fair value measurement, the following table provides an overview of the nature and risks associated with such investments as well as whether it is probable those investments are being sold at amounts different from their reported net asset value per share based on redemption restrictions, if any, as of December 31.

Investment Category	2021 Fair Value	2020 Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Period Notice
Pooled separate accounts	\$ 46,271,543	\$ 40,396,063	\$ -	Daily	None

Changes in fair value levels: To assess the appropriate classifications of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2021, there were no transfers in or out of Level 3.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 5. Guaranteed Income Fund

At December 31, 2021 and 2020, the Plan held a direct interest in a fully benefit-responsive investment contract with Prudential who maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of Prudential or otherwise.

Certain events such as premature termination of the contract by the Plan or Issuer, or the termination of the Plan, would limit the Plan's ability to transact at contract value with the Issuer. The Plan Administrator believes the occurrence of such events that would limit the Plan's ability to transact at contract value with plan participants is not probable.

Because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the fully-benefit responsive investment contract.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company 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 will become 100% vested in their accounts.

Note 7. Related Party and Party-in-Interest Transactions

Certain plan investments are shares of pooled separate accounts and a guaranteed income contract issued by Prudential, the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid to the custodian by the Plan for the year ended December 31, 2021 were approximately \$7,100. The Plan allows for participant loans. These transactions qualify as party-in-interest.

Note 8. Income Tax Status and Uncertain Tax Positions

The Plan adopted a non-standardized form of a prototype plan sponsored by Prudential. The prototype plan has received an opinion letter from the IRS as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan Administrator has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for the years before 2018.

Burr Oak Tool, Inc. Employees' Profit Sharing Plan

Notes to Financial Statements

Note 9. Reconciliation of Financial Information

The following is a reconciliation of the differences between these financial statements and the financial information shown on the Form 5500:

	December 31,	
	2021	2020
Net assets available for benefits as presented in these financial statements	\$ 76,986,770	\$ 69,120,117
Participant contributions receivable	(62,199)	(40,294)
Employer contributions receivable	(759,105)	(669,040)
Excess contribution refunds payable	-	680
Net assets available for benefits as presented on Form 5500	<u>\$ 76,165,466</u>	<u>\$ 68,411,463</u>

	Year Ended December 31, 2021
Net increase in net assets available for benefits as presented in these financial statements	\$ 7,830,151
Change in participant contributions receivable	(21,905)
Change in employer contributions receivable	(90,065)
Change in excess contribution refunds payable	(680)
Net increase in net assets available for benefits as presented on Form 5500	<u>\$ 7,717,501</u>

Burr Oak Tool, Inc.
Employees' Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	American Funds EuroPacific Growth R6	N/A	\$ 1,078,614
	Vanguard	Vanguard 500 Index Admiral	N/A	3,873,895
	Vanguard	Vanguard Small Cap Index Admiral	N/A	1,034,870
	The Hartford	The Hartford Mid Cap R6	N/A	892,525
	American Century	American Century Mid Cap Value R6	N/A	519,606
	Nationwide	Nationwide Geneva Small Cap Growth R6	N/A	752,070
	Allspring	Allspring Growth Class R6	N/A	3,999,926
	PGIM	PGIM Total Return Bond R6	N/A	596,427
	MFS	MFS New Discovery Value R6	N/A	687,664
	Columbia	Columbia Dividend Opportunity Fund Institutional 3	N/A	1,305,396
	Carillon	Carillon Scout Mid Cap R6	N/A	442,956
	Invesco	Invesco Developing Markets Fund R6	N/A	599,578
	Loomis Sayles	Loomis Sayles Core Plus Bond	N/A	695,325
*	Prudential	Prudential Guaranteed Income Fund	N/A	12,637,626
*	Prudential	Prudential Day One IncomeFlex Target Balanced Fund	N/A	232,314
*	Prudential	Prudential Day One Income Fund	N/A	1,210,892
*	Prudential	Prudential Day One 2015 Fund	N/A	1,098,351
*	Prudential	Prudential Day One 2020 Fund	N/A	3,383,599
*	Prudential	Prudential Day One 2025 Fund	N/A	10,956,262
*	Prudential	Prudential Day One 2030 Fund	N/A	9,105,218
*	Prudential	Prudential Day One 2035 Fund	N/A	8,781,045
*	Prudential	Prudential Day One 2040 Fund	N/A	2,387,961
*	Prudential	Prudential Day One 2045 Fund	N/A	2,889,881
*	Prudential	Prudential Day One 2050 Fund	N/A	3,839,651
*	Prudential	Prudential Day One 2055 Fund	N/A	1,457,541
*	Prudential	Prudential Day One 2060 Fund	N/A	745,082
*	Prudential	Prudential Day One 2065 Fund	N/A	183,746
* Notes receivable from participants		Interest rates from 4.25% to 6.50% due February 2022 to April 2031	N/A	777,445
				<u>\$ 76,165,466</u>

* Party-in-interest.

The above information has been certified by Prudential, the custodian, as complete and accurate.

N/A - Investment is participant directed; therefore, cost is not applicable.

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 _____ and ending _____	
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 _____ 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) _____	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%;"></td> </tr> <tr> <td>1c Effective date of plan</td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td></td> </tr> <tr> <td colspan="2" style="background-color: #cccccc; height: 40px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶		1c Effective date of plan		2b Employer Identification Number (EIN)		2c Plan Sponsor's telephone number		2d Business code (see instructions)			
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2c Plan Sponsor's telephone number													
2d Business code (see instructions)													

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			
	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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%;"></td> </tr> </table>	5																			
5																					
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%;"></td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>			6a(1)		6a(2)		6b		6c		6d		6e		6f		6g		6h	
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6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																			
7																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					

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) ☐ 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 _____

[illegible]