

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>LUDVIK ELECTRIC CO. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>01/01/1994</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2b Employer Identification Number (EIN) <u>84-0811586</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2c Plan Sponsor's telephone number <u>303-781-9601</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2d Business code (see instructions) <u>238210</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1994</u>		2b Employer Identification Number (EIN) <u>84-0811586</u>		2c Plan Sponsor's telephone number <u>303-781-9601</u>		2d Business code (see instructions) <u>238210</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1994</u>											
2b Employer Identification Number (EIN) <u>84-0811586</u>											
2c Plan Sponsor's telephone number <u>303-781-9601</u>											
2d Business code (see instructions) <u>238210</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>LUDVIK ELECTRIC CO.</u> <u>3900 S. TELLER STREET</u> <u>LAKEWOOD, CO 80235</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.	10/03/2022	ROBERT WATKINS
	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
	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	888
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)	324
a(2) Total number of active participants at the end of the plan year		6a(2)	187
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	578
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	765
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	765
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	764
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	86
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: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3H			
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 LUDVIK ELECTRIC CO. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LUDVIK ELECTRIC CO.	D Employer Identification Number (EIN) 84-0811586

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
NATIONWIDE LIFE INSURANCE 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
31-4156830	66869	GAP-CP-KN9D	764	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

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

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(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	3055936
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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 ▶

b	Balance at the end of the previous year	7b	3037709
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c	Additions: (1) Contributions deposited during the year	7c(1)	113541	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	56922	
	(4) Transferred from separate account.....	7c(4)	72044	
	(5) Other (specify below).....	7c(5)	5575	

▶ LOAN PAYMENTS

(6) Total additions	7c(6)	248082
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	3285791
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	194627	
	(2) Administration charge made by carrier.....	7e(2)	10277	
	(3) Transferred to separate account.....	7e(3)	14401	
	(4) Other (specify below).....	7e(4)	10550	

▶ LOAN DISBURSEMENTS, FORFEITURES

(5) Total deductions	7e(5)	229855
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	3055936
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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)	0
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)	0
(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)	0
(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 LUDVIK ELECTRIC CO. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LUDVIK ELECTRIC CO.	D Employer Identification Number (EIN) 84-0811586	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
18 64 51 65 52	RECORDKEEPER	73532	Yes ☒ No ☐	Yes ☒ No ☐	12650	Yes ☐ No ☒

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

CETERA ADVISOR NETWORKS LLC

200 N PACIFIC COAST HWY, SUITE 1200
EL SEGUNDO, CA 90245

(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?
22 50 26 53 27	FINANCIAL ADVISOR	45440	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

CBIZ BENEFITS & INSURANCE SERVICES

11440 TOMAHAWK CREEK PARKWAY
LEAWOOD, KS 66211-2672

(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?
16 99 37 50	TPA	36742	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

IRON CO FID

26-2409128

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT ADVISORY	13945	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
NATIONWIDE	52	1874
(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.	
JP MORGAN INVESTMENT 522 FIFTH AVENUE NEW YORK, NY 10036	MUTUAL FUND PAYMENTS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONWIDE	52	3262
(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.	
PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109	MUTUAL FUND PAYMENTS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONWIDE	52	1834
(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.	
VICTORY FUNDS 127 PUBLIC SQUARE CLEVELAND, OH 44114	MUTUAL FUND PAYMENTS	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 LUDVIK ELECTRIC CO. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LUDVIK ELECTRIC CO.	D Employer Identification Number (EIN) 84-0811586	

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)	1331	92
(2) Participant contributions.....	1b(2)	0	14838
(3) Other	1b(3)	3200	2558
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)	380833	315115
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24788153	25628057
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3037709	3055936
(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	28211226 29016596
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	28211226 29016596

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)	588032
	(B) Participants	2a(1)(B)	1071668
	(C) Others (including rollovers).....	2a(1)(C)	65545
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1725245
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)	15848
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	15848
(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)	1417891
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1417891
(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)		
(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)		2685283
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5844267
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4869239	
(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)		4869239
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	24500	
(2) Contract administrator fees.....	2i(2)	145158	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		169658
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5038897
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		805370
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WATSON COON RYAN, LLC

(2) EIN: 82-3543701

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?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 LUDVIK ELECTRIC CO. 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LUDVIK ELECTRIC CO.	D Employer Identification Number (EIN) 84-0811586

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): 31-4156830 84-1294474		
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 _____

**LUDVIK ELECTRIC CO. 401(K) PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020
WITH
INDEPENDENT AUDITOR'S REPORT**

**LUDVIK ELECTRIC CO. 401(K) PLAN
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DECEMBER 31, 2021 AND 2020**

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Ludvik Electric Co. 401(k) Plan
Denver, Colorado

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

We have performed an audit of the financial statements of Ludvik Electric Co. 401(k) 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Ludvik Electric Co. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the 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

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

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

Basis for Opinion

We conducted our 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 Financial Statements section of our report. We are required to be independent of Ludvik Electric Co. 401(k) Plan and to meet our other ethical responsibilities, in accordance

with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Ludvik Electric Co. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Ludvik Electric Co. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, line 4i – Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 Department of Labor'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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Watson Coon Ryan, LLC

CENTENNIAL, COLORADO
AUGUST 31, 2022

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Ludvik Electric Co. 401(k) Plan
Denver, Colorado

We were engaged to audit the accompanying statement of net assets available for benefits of Ludvik Electric Co. 401(k) Plan, as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Nationwide Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2020 that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally

accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Watson Coon Ryan, LLC

CENTENNIAL, COLORADO
AUGUST 31, 2022

LUDVIK ELECTRIC CO. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments:		
Registered Investment Companies, at Fair Value	\$ 25,628,057	\$ 24,788,153
Guaranteed Investment Contracts, at Contract Value	<u>3,055,936</u>	<u>3,037,709</u>
Total Investments	<u>28,683,993</u>	<u>27,825,862</u>
Receivables		
Contribution Receivable, Employer	92	1,331
Contribution Receivable, Employee	14,838	-
Other Receivables	2,558	3,200
Participants' Loans Receivable	<u>315,115</u>	<u>380,833</u>
Total Receivables	<u>332,603</u>	<u>385,364</u>
TOTAL ASSETS	\$ 29,016,596	\$ 28,211,226
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 29,016,596</u></u>	<u><u>\$ 28,211,226</u></u>

The accompanying notes are an integral part of these financial statements

LUDVIK ELECTRIC CO. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>2021</u>
ADDITIONS	
Investment Income:	
Net Appreciation in Fair Value of Investments	\$ 2,685,283
Interest and Dividend Income	1,417,891
Total Investment Income	<u>4,103,174</u>
 Loan Interest Income	 15,848
 Contributions:	
Participants' Contributions (Including Rollovers)	1,137,213
Employer Contributions	588,032
Total Contributions	<u>1,725,245</u>
Total Additions	<u>5,844,267</u>
 Deductions	
Benefits Paid to Participants	4,869,239
Administrative Expenses	169,658
Total Deductions	<u>5,038,897</u>
Net Increase in Net Assets Available For Benefits	<u>805,370</u>
 Net Assets Available For Benefits	
Beginning of Year	28,211,226
End of Year	<u><u>\$ 29,016,596</u></u>

The accompanying notes are an integral part of these financial statements

**LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Ludvik Electric Co. 401(k) 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 401(k) plan established January 1, 1994 and provides savings and retirement benefits to eligible employees of Ludvik Electric Co., and Key Bar Ranch (the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

The Plan is administered by CBIZ Benefits & Insurance Services, Inc. The Plan's custodian, Nationwide Trust Company, is responsible for the custody and management of the Plan's assets.

Participation and Eligibility. Employees become eligible for coverage under the Plan on the first day of the first calendar quarter following completion of 1,000 hours of service within six months after their date of hire. Such employees must be non-unionized and not work on Prevailing Wage Jobs which is where the customer specifies the pay rates which must be paid by the Employer.

Contributions. Each year, eligible participants can contribute on a tax-deferred basis a portion of their annual compensation, subject to statutory limitations. Eligible participants may also contribute on an after-tax Roth basis a portion of their annual compensation, subject to statutory limitations. The maximum contribution allowed in 2021 was \$19,500 (\$26,000 for participants whose age was 50 or over by the end of 2021). Employees may also elect to contribute amounts representing distributions from other qualified plans.

Effective January 1, 2021, the Plan was amended to provide for an automatic contribution arrangement whereby newly eligible employees, absent an affirmative election otherwise, will be automatically enrolled in the Plan to defer 3% of their eligible compensation. There will be an annual increase of 1% each year thereafter until 10% is reached.

For 2021 employer contributions, which are discretionary, were based on matching the first 3% of employees' contributions up to a limit of \$2,460. There was an additional employer contribution of \$.50 per hour worked up to a limit of \$1,040 for all eligible employees, some of whom do not participate in the 401(k) Plan.

Participants are immediately vested in their contributions, including earnings thereon. All employers' matching and profit sharing contributions, including earnings thereon, become fully vested upon death or permanent disability. Additional vesting of employers' matching and profit sharing contributions are calculated according to the following schedule:

**LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS**

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Employer contributions and earnings thereon which are forfeited by terminated participants are used to reduce subsequent Employer contributions. Forfeiture activities during the year ended December 31, 2021 were as follows:

Unallocated forfeitures at beginning of year	\$ 55,244
Forfeitures during current year	238,751
Investment Earnings	(1,137)
Forfeitures applied to employer contributions	<u>(57,804)</u>
Unallocated forfeitures at end of year	<u><u>\$ 235,054</u></u>

Participant Accounts. Each participant's account is credited with the participant's contribution and allocations of the Employer's contributions, if applicable, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Loans. Participants may borrow from their account a minimum of \$1,000 up to maximum of \$50,000 or 50% of their vested account balances, whichever is less. The loans are secured by the balance in the participant's account and bear interest based on the prevailing rates charged by lenders under similar circumstances as determined by the plan administrator as of the loan date. Principal and interest are generally paid through periodic payroll deductions. These provisions were temporarily modified by the Coronavirus Aid, Relief and Economic Security Act ("CARES Act") provisions described below.

Payment of Benefits. Participants who terminate employment with the Employer receive a lump-sum distribution of their account balance in the event their vested account balance is less than \$1,000. In the event their vested account balance is greater than \$1,000, the participant can elect to receive or roll over the distribution. The Employer, absent an election as described above, can make a rollover distribution into a new IRA account established in the name of the participant if the balance does not exceed \$5,000. Participants may request an in-service distributions upon reaching retirement age or for hardship as defined by the Plan.

**LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS**

CARES Act Provisions. On March 27, 2020, in response to the Covid-19 pandemic, the U.S. Congress enacted the CARES Act, which among other things, includes a provision that allows participants to suspend loan payments for a 12 month period beginning within 2020. This provision was operationally available immediately. Plan management will formally amend the Plan in 2022.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The financial statements of the Plan are prepared on the accrual basis of accounting.

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition. Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is 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 note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an 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.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable. Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participant contributions. There were no excess contributions payable for 2021 or 2020.

Payment of Benefits. Benefits are recorded when paid.

Expenses. Certain expenses of maintaining the Plan are paid directly by the Employer and excluded from these financial statements. Management is not bound to pay such expenses in the future. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Investment related expenses and related revenue sharing amounts are included in net appreciation of fair value of investments.

Fee Income. In the event that recordkeeping revenue received in connection with plan services under revenue sharing arrangements exceeds agreed upon compensation levels, such excess revenue is deposited to a suspense account and to be used to pay plan expenses or to be allocated to accounts of eligible participants. Administrative expense refunds, and the corresponding administrative expenses, are recognized on a gross basis on the statement of changes in net assets available for benefits.

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2021 and 2020, net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide Trust Company (the custodian of plan assets).

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement *Accounting Standards Codifications* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

**LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS**

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.

Registered investment companies: Valued at the closing price reported on the active market on which the individual securities are traded.

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.

Assets at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$25,628,057	\$ -	\$ -	\$25,628,057
Total Assets at Fair Value	\$25,628,057	\$ -	\$ -	\$25,628,057

Assets at Fair Value as of December 31, 2020

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$24,788,153	\$ -	\$ -	\$24,788,153
Total Assets at Fair Value	\$24,788,153	\$ -	\$ -	\$24,788,153

NOTE 5 - GROUP ANNUITY WITH NATIONWIDE LIFE INSURANCE COMPANY

As of December 31, 2021 and 2020, the Plan held a traditional fully benefit-responsive guaranteed investment contract known as Fixed Select Contract with Nationwide Life Insurance Company. The value of the contract was \$3,055,936 and \$3,037,709 as of December 31, 2021 and 2020, respectively. The investment seeks to protect principal while providing returns in excess of money market funds and one year treasury bills. The investment has a portfolio investment rate design in which all deposits are credited with the same interest rate, on a daily basis, and there is no set maturity. The effective credited interest rate is set annually and effective on the first day of the year. Contract charges may reduce this return. The average yield earned by the plan is derived by averaging the annual

LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

gross interest rates for the fund over the year. The average yield for 2021 was 2.23%. The actual average yield earned by the plan is derived by averaging the plan's quarterly interest rates. The actual average yield was the same as the average yield during 2021 as the contract crediting rate remained the same.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Nationwide Trust Company, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The investment contract is secured by the general assets of Nationwide Life Insurance Company. Although it has not expressed any intent to do so, in the event of plan termination, merger, or other significant event the plan may limit the fund's ability to transact at contract value. Certain events may allow Nationwide Life Insurance Company to terminate the contract and settle at an amount different from contract value.

NOTE 6 - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan sponsor has historically paid certain plan expenses. Management is not bound to pay such expenses in the future.

Certain Plan investments are managed by Nationwide Trust Company. Nationwide Trust Company is the custodian for the Plan and, therefore, these transactions qualify as party in interest transactions.

Certain registered investment company funds may make revenue sharing payments to the Nationwide Trust Company which collects the funds for the benefit of the plan. The revenue sharing payments may reduce the plan expenses or be allocated among participants.

NOTE 7- TAX STATUS

The Plan was amended and restated effective January 1, 2021 by adopting a volume submitter prototype plan. The Internal Revenue Service approved a master proto-type plan by a letter dated June 30, 2020, under which the Plan operates, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operating, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

**LUDVIK ELECTRIC CO. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer 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.

During the year ended December 31, 2020, the Employer determined that a partial plan termination had occurred due to a reduction in force. As a result terminated participants will become fully vested. As of December 31, 2020, \$176,686 of funds held in the forfeiture account were due to be returned to the terminated participants. The Employer returned the funds to participant accounts in February 2021.

NOTE 9 - OPERATIONAL ERROR

In June 2022, Plan management determined that during November and December 2021, Plan compensation was not being applied stated in the Plan document. As a result Plan management intends to self-correct the error in 2022.

NOTE 10 - CONCENTRATIONS OF CREDIT RISK/RISKS AND UNCERTAINTIES

The plan invests in various investment securities. 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 reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balance and amounts reported in the accompanying statement of net assets available for benefits.

NOTE 11 - SUBSEQUENT EVENTS

Subsequent events were evaluated through date of the auditor's report, which is the date the financial statements were available to be issued and has determined that, except for the matters noted below, no significant events occurred after December 31, 2020, but prior to the issuance of these financial statements, that would have a material impact on its financial statements.

Effective July 1, 2022, the Plan was amended to merge the Ludvik Electric Co. Davis-Bacon Plan. In conjunction with the merger, the Plan was amended to allow a prevailing wage contribution, to waive Plan eligibility requirements for any employee who was eligible for the merged plan and to amend the Plan eligibility requirement to allow participation after 60 days of service. The annual automatic contribution escalation provisions will not apply to the participants of the merged plan until August 2023.

LUDVIK ELECTRIC CO. 401(K) PLAN
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

Employer Identification Number: 84-0811586
For plan year (beginning/ending): 01/01/2021-12/31/2021
Plan number: 001

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
	Registered investment company	Ab Lgcap Gr I	**	\$ 116,735
	Registered investment company	Ab Gbl Bd I	**	78,467
	Registered investment company	Ab Smcap Gr Adv	**	23,596
	Registered investment company	Allspr Disc Inst	**	41,213
	Registered investment company	Allspr Gr Inst	**	22,739
	Registered investment company	Ambcn Intl Eq Inst	**	305
	Registered investment company	AmFds Am Bal R6	**	14,866
	Registered investment company	AmFds New Wld R6	**	136,458
	Registered investment company	AmFds 2045 Trgt Rtmt R6	**	4,273
	Registered investment company	Amgmgrs Realest N	**	28,969
	Registered investment company	Artisan Intl Val Inst	**	782,328
	Registered investment company	Avnts Us Smcap Val Inst	**	37,144
	Registered investment company	Baird Cor Pls Bd Inst	**	431,350
	Registered investment company	Baron Partners Fund Inst	**	59,418
	Registered investment company	Blkrk Advtg Gbl Inst	**	8,886
	Registered investment company	Blkrk Bal Cap Inst	**	54,421
	Registered investment company	BlkRk Hi Yld Bd Port k	**	108,270
	Registered investment company	BlkRk MdCap Gr Eq Inst	**	73,598
	Registered investment company	Blkrk Strat Inc Oppr I	**	48,074
	Registered investment company	BlkRk Ttl Rtn K	**	34,867
	Registered investment company	BNY Mellon SmMd Cap Gr	**	41,034
	Registered investment company	Brwnadv Sustainable Gr Inst	**	6,478
	Registered investment company	CohenStrs RealEst Sec Inst	**	1,009,917
	Registered investment company	Col Conv Sec Inst2	**	14,898
	Registered investment company	Col Sel Lgcap Gr Inst2	**	111,732
	Registered investment company	Dfa Emrg Mkt Cor Eq Inst	**	118,764
	Registered investment company	Dfa Gbl RealEst Sec Inst	**	162
	Registered investment company	Dfa Us Lgcap Val Inst	**	149,301
	Registered investment company	Dfa Us Trgt Val Inst	**	229
	Registered investment company	Diamond Hill MdCap I	**	77,471
	Registered investment company	Dodge Cox Intl Stock	**	157,455
	Registered investment company	Fed Gov Oblgtns Prmr	**	235,463
	Registered investment company	Fed Inst Hi Yld Bd Inst	**	724,831
	Registered investment company	Fed MDT SmCap Cor Inst	**	77,692
	Registered investment company	Fid 500 Indx	**	438,473
	Registered investment company	Fidadv Bio Inst	**	60,440
	Registered investment company	Fidadv Gr Oppr Inst	**	46,997
	Registered investment company	Fidadv Tech Inst	**	163,602
	Registered investment company	Fid Infl Prtct Bd Indx	**	1,727
	Registered investment company	Fid Intl Indx	**	177,060
	Registered investment company	Fid US Bd Indx	**	119,392
	Registered investment company	FnkIntmp Gbl Ttl Rtn Adv	**	1,361
	Registered investment company	Fnkln DynaTech Adv	**	23,674
	Registered investment company	Gdmnscs Gqgptnrntoppr R6	**	156,575
	Registered investment company	GdmnScs InSmCpInsight	**	353,845
	Registered investment company	Harbor Intl Gr Inst	**	353
	Registered investment company	Invsco Opp Gbl Oppr Y	**	10,890
	Registered investment company	Invsco Opp Intl Gr Y	**	9,542
	Registered investment company	Jpm Eq Inc R5	**	2,010,830
	Registered investment company	Jpm Mktexpnsnhdindx I	**	78,738
	Registered investment company	Jpm SmCap Gr R6	**	20,531
	Registered investment company	Jpm Lg Cap Gr R6	**	49,471

	Registered investment company	JnsHndrsn Innov N	**	24,524
	Registered investment company	LeggM ClrBrdg LgCap Gr I	**	5,796
	Registered investment company	LeggM ClrBrdg SmCap Gr I	**	1,069
	Registered investment company	MSIF Gbl oppr I	**	41,273
	Registered investment company	MSIF Inst Gr I	**	400,168
*	Registered investment company	Nw Geneva SmCapGr Inst Svc	**	240,455
*	Registered investment company	Nw Intl SmCap R6	**	118,015
*	Registered investment company	Nw S P 500 Indx R6	**	56,006
	Registered investment company	Okmrk Intl I	**	865
	Registered investment company	PGIM Ttl Rtn Bd R6	**	86,296
	Registered investment company	PIMCO Comdyraltrnsrtat Inst	**	49,119
	Registered investment company	PIMCO GNMA Fd Inst	**	1,527
	Registered investment company	PIMCO Intl BdUSDlrHdgInst	**	262
	Registered investment company	PIMCO Real Rtn Inst	**	94,644
	Registered investment company	Principal Global Real Estate R6	**	44,083
	Registered investment company	Putnam Gr Opp Y	**	2,723,573
	Registered investment company	TIAACRF LfCycInd 2010 Inst	**	341
	Registered investment company	TIAACRF LfCycInd 2015 Inst	**	121,424
	Registered investment company	TIAACRF LfCycInd 2020 Inst	**	459,422
	Registered investment company	TIAACRF LfCycInd 2025 Inst	**	471,038
	Registered investment company	TIAACRF LfCycInd 2030 Inst	**	1,749,903
	Registered investment company	TIAACRF LfCycInd 2035 Inst	**	531,688
	Registered investment company	TIAACRF LfCycInd 2040 Inst	**	1,556,503
	Registered investment company	TIAACRF LfCycInd 2045 Inst	**	1,272,263
	Registered investment company	TIAACRF LfCycInd 2050 Inst	**	686,231
	Registered investment company	TIAACRF LfCycInd 2055 Inst	**	1,008,155
	Registered investment company	TIAACRF LfCycInd 2060 Inst	**	633,910
	Registered investment company	TIAACRF LfCycInd 2065 Inst	**	3,880
	Registered investment company	TIAACRF LfCycIndRtlnc	**	103,676
	Registered investment company	TRowePr US Eq Rsrch	**	71,869
	Registered investment company	TRowePr Bal	**	56,888
	Registered investment company	TRowePr Comm Tech	**	135,903
	Registered investment company	TRowePr Fin Svc	**	14,626
	Registered investment company	TRowePr SpectrmModGrAlloc	**	132,837
	Registered investment company	TRowePr US Large Cap Cor Inv	**	67,247
	Registered investment company	Vic Syc Estblshd Val I	**	2,041,115
	Registered investment company	Virtus Allnzgi Tech Inst	**	82,108
	Registered investment company	Vngrd 500 Index Fd As	**	15,000
	Registered investment company	Vngrd Bal Indx Adml	**	324,148
	Registered investment company	Vngrd Eq Inc Adml	**	37,008
	Registered investment company	Vngrd Explr Adml	**	37,143
	Registered investment company	Vngrd GNMA Adml	**	121,576
	Registered investment company	Vngrd Gr Inc Adml	**	46,764
	Registered investment company	Vngrd Intl Gr Adml	**	151,601
	Registered investment company	Vngrd ST Fed Adml	**	1,453
	Registered investment company	Vngrd Trgt Rtrmt 2020 Inv	**	31,705
	Registered investment company	Vngrd Trgt Rtrmt 2025 Inv	**	30,085
	Registered investment company	Vngrd Trgt Rtrmt 2030 Inv	**	23,044
	Registered investment company	Vngrd Trgt Rtrmt 2035 Inv	**	72,607
	Registered investment company	Vngrd Trgt Rtrmt 2040 Inv	**	44,907
	Registered investment company	Vngrd Trgt Rtrmt 2045 Inv	**	89,350
	Registered investment company	Vngrd Trgt Rtrmt 2050 Inv	**	198,193
	Registered investment company	Vngrd Trgt Rtrmt 2055 Inv	**	116,646
	Registered investment company	Vngrd Trgt Rtrmt 2060 Inv	**	168,195
	Registered investment company	Vngrd Ttl Intlstkindx Adml	**	19,181
	Registered investment company	Vngrd Ttl Intl Bd Idx Adml	**	376
	Registered investment company	Vngrd Ttl StMkt Indx Fd As	**	265,767
	Registered investment company	Vngrd Wsly Inc Adml	**	13,793
*	Guaranteed investment contract	NW FXD SEL OPTN	**	3,055,936
*	Participant Loans	Interest rates from 4.25-6.50%	**	315,115
				<u>\$ 28,823,201</u>

* Represents a party-in-interest.

** Cost omitted for participant directed investments.