

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>BINGHAM COMPANIES PROFIT SHARING AND 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/1968</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/01/1968</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/01/1968</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>BINGHAM EQUIPMENT COMPANY</u> <u>1655 SOUTH COUNTRY CLUB DRIVE</u> <u>MESA, AZ 85210</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>86-0139051</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>480-969-5516</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>333100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>86-0139051</u>	2c Plan Sponsor's telephone number <u>480-969-5516</u>	2d Business code (see instructions) <u>333100</u>	
2b Employer Identification Number (EIN) <u>86-0139051</u>					
2c Plan Sponsor's telephone number <u>480-969-5516</u>					
2d Business code (see instructions) <u>333100</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.	10/05/2022	CRISTIE GRILLO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	293
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)	213
a(2) Total number of active participants at the end of the plan year		6a(2)	215
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	64
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	281
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	281
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	274
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	12
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: 2K 3F 2E 2F 2G 2J 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BINGHAM COMPANIES PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BINGHAM EQUIPMENT COMPANY	D Employer Identification Number (EIN) 86-0139051	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

MERCER GLOBAL ADVISORS INC

74-3257877

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	38252	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	30495	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ROWLAND CARMICHAEL ADVISORS INC

86-0568468

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	25706	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>BINGHAM COMPANIES PROFIT SHARING AND 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BINGHAM EQUIPMENT COMPANY</u>	D Employer Identification Number (EIN) <u>86-0139051</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH CON RET R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2264760-212</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH MOD RET R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2248665-211</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4085671</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH AGR 2035 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2468898-216</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15797</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH AGR 2055 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2554270-222</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8344</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH MOD 2045 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2516187-220</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2456173</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH AGR 2025 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2275031-213</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9202</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH CON 2045 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2529162-221</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2740</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH MOD 2025 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2285799-214	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6979900
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH AGR 2045 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2503540-219	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 246564
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH MOD 2055 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2563528-223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 368506
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH MOD 2035 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2478524-217	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3198701
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH CON 2055 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2575758-224	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 172
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BINGHAM COMPANIES PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BINGHAM EQUIPMENT COMPANY	D Employer Identification Number (EIN) 86-0139051	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	176796	429714
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	592304	93739
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	94448	111615
(9) Value of interest in common/collective trusts	1c(9)	16735994	17371770
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	858962	1671711
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 18458504	19678549
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 34607	10707
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 34607	10707
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 18423897	19667842

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 429714	
	(B) Participants	2a(1)(B) 632474	
	(C) Others (including rollovers).....	2a(1)(C) 82359	
(2)	Noncash contributions.....	2a(2) 0	1144547
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) -631	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 6422	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	5791
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 31914	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	31914
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1719268
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		230132
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3131652
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2492526	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		9324
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	838	
(4) Other.....	2i(4)	94453	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		95291
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2597141
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		534511
l Transfers of assets:			
(1) To this plan.....	2l(1)		709434
(2) From this plan.....	2l(2)		0

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: HENRY & HORNE, LLP

(2) EIN: 86-0133881

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		70436

	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.		X	
4n		X	

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 BINGHAM COMPANIES PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BINGHAM EQUIPMENT COMPANY	D Employer Identification Number (EIN) 86-0139051

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN

Mesa, Arizona

FINANCIAL STATEMENTS

As of December 31, 2021 and 2020, and
for the Year Ended December 31, 2021

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Plan Sponsor of
Bingham Companies Profit Sharing & 401(k) Plan
Mesa, Arizona

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

We have performed an audit of the accompanying financial statements of Bingham Companies Profit Sharing & 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 audit of Bingham Companies Profit Sharing & 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 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 financial statements referred to above, 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 financial statements referred to above 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. 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 Bingham Companies Profit Sharing & 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Bingham Companies Profit Sharing & 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 Bingham Companies Profit Sharing & 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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.

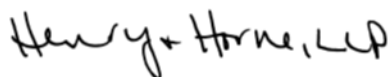
Supplemental Information Required by ERISA

The supplemental information of Schedule H, line 4i – Schedule of Assets (Held at End of Year) and Schedule H, line 4a – Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental information 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 information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental information, other than the information in the supplemental information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental information 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).



Tempe, Arizona
October 4, 2022

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Plan Sponsor of
Bingham Companies Profit Sharing & 401(k) Plan
Mesa, Arizona

We were engaged to audit the accompanying statement of net assets available for benefits of Bingham Companies Profit Sharing & 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 this financial statement 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 4, which was certified by Fidelity Management Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Henry & Horne, LLP

Tempe, Arizona
October 4, 2022

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	<u>\$ 19,137,220</u>	<u>\$ 18,187,260</u>
Receivables:		
Employer contributions	429,714	176,796
Notes receivable from participants	<u>111,615</u>	<u>94,448</u>
TOTAL RECEIVABLES	<u>541,329</u>	<u>271,244</u>
TOTAL ASSETS	<u>19,678,549</u>	<u>18,458,504</u>
LIABILITIES		
Excess contributions payable	<u>10,707</u>	<u>34,607</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 19,667,842</u></u>	<u><u>\$ 18,423,897</u></u>

See accompanying notes.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 Year Ended December 31, 2021

ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS

Investment income:	
Net appreciation in fair value of investments	\$ 1,949,400
Dividends and interest	<u>31,283</u>
TOTAL INVESTMENT INCOME	<u>1,980,683</u>
Interest income on notes receivable from participants	<u>6,422</u>
Contributions:	
Participant	632,474
Employer	429,714
Rollover	<u>82,359</u>
TOTAL CONTRIBUTIONS	<u>1,144,547</u>
TOTAL ADDITIONS	<u>3,131,652</u>

DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS

Benefits paid to participants	2,501,850
Administrative expenses	<u>95,291</u>
TOTAL DEDUCTIONS	<u>2,597,141</u>
NET INCREASE	534,511

TRANSFERS IN	709,434
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NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	<u>18,423,897</u>
END OF YEAR	<u>\$ 19,667,842</u>

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Effective as of December 1, 1968, Bingham Equipment Company (the "Employer"), adopted the Bingham Equipment Company Profit Sharing Plan and Trust Agreement. As of December 1, 1996, it was amended to provide for a salary reduction plan. The name was changed to the Bingham Equipment Companies Profit Sharing & 401(K) Plan (the "Plan").

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Securities Act ("CARES Act") was signed into law. This allows for a coronavirus affected participant to expand coronavirus distribution provisions to their account from January 1, 2020 to December 31, 2020, expand current loan limits to increase the minimum loan amount to 100% of the affected participant's vested account, not to exceed \$100,000 from March 27, 2020 to September 22, 2020, and for an affected participant to suspend loan payments due from March 27, 2020 to December 31, 2020 for a period of one year. All CARES Act provisions were adopted by the Plan during 2020.

The Plan was amended effective July 1, 2020 and July 1, 2021. Effective July 1, 2020, each employee becomes a participant immediately after the attainment of age 18. Effective July 1, 2021, eligible employees are automatically enrolled into the plan at 4% upon meeting eligibility requirements.

The Plan was most recently amended and restated effective August 31, 2021. There were no significant changes to the Plan provisions with this restatement.

The following description of the Plan provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all of the eligible employees of the Employer. Each employee becomes a participant immediately upon commencement of service and attainment of age 18. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Directors is responsible for oversight of the Plan. The Plan Administrative Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors who determine the appropriateness of the Plan's investment offerings, and monitor investment performance.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Contributions

Each year, participants may contribute a portion of pre-tax and post-tax annual compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Effective July 1, 2021, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rates set at 4 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participants.

The Plan allows for employer discretionary matching contributions equal to a uniform percentage of each participant's elective deferrals, as determined each year, if any. During the year ended December 31, 2021, there was \$203,056 of employer discretionary matching contributions.

The Employer may make additional employer discretionary profit sharing contributions to the Plan in the amount determined by resolution of the owners or other governing authority of the Employer. Employer discretionary profit sharing contributions are allocated to eligible employees as of the last day of the plan year. During the year ended December 31, 2021, there was \$226,658 of employer discretionary profit sharing contributions.

Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and employer matching contributions, as well as allocations of employer discretionary profit sharing contributions and plan earnings and losses. 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 a participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service. Participants may also become fully vested in all accounts upon reaching normal retirement age, as defined, death, or disability.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Notes Receivable from Participants

A participant may borrow from their fund account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The notes receivable are secured by the balance in each participant's account and bear interest at rates commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through bi-monthly payroll deductions.

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. Delinquent notes receivable are recorded as distributions on the basis of the Plan agreement.

Payment of Benefits

On termination of service due to death, disability, or normal retirement, as defined, a participant may elect to distribute an amount equal to the value of the participant's vested interest in their account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her deferral accounts (including all participant contributions and employer discretionary matching contributions) as a lump-sum payment or rollover payment into another qualified plan or account.

A participant with an account balance less than \$1,000 must take a lump-sum payment as soon as practicable following termination. A participant with an account balance less than \$5,000 but greater than or equal to \$1,000 will receive a rollover payment into an individual retirement account unless the participant otherwise instructs the third-party administrator and receives a lump-sum payment as soon as practicable following termination.

Participants may also withdraw money from their account as an in-service benefit if they have reached normal retirement age, as defined, or at any time, if they are withdrawing money from their rollover account, as defined.

Forfeited Accounts

At December 31, 2021 and 2020, forfeited non-vested accounts totaled approximately \$50,000 and \$174,000 respectively. These accounts will be used to reduce the employer contributions in a future period. During the year ended December 31, 2021, forfeited accounts used to reduce employer contributions were approximately \$168,000.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting except for payment of benefits, which are recorded when paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair 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. The Plan Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

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

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 contributions.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to the administration of distributions and notes receivable from participants, recordkeeping, and investment advisory services are charged to the Plan and are included in administrative expenses.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Risks and Uncertainty

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Date of Management's Review

The Plan has evaluated subsequent events through October 4, 2022, the date the financial statements were available to be issued.

NOTE 2 TAX STATUS

On March 31, 2014, the IRS stated that the volume submitter plan, as then designed, qualifies under section 401(a) of the Internal Revenue Code ("IRC"). The Plan has not received an opinion letter specific to the Plan itself, and the volume submitter plan has been amended since the opinion letter was received; however, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

NOTE 3 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

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

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as: • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs that are unobservable inputs for the asset or liability.

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 maximize the use of observable inputs and minimize the use of unobservable inputs.

The 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.

Money market funds: Valued at amortized cost, which approximates fair value. The amortized cost of the instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity. Securities held by the money market fund are generally high quality and liquid; however, they are reflected as Level 2 because the inputs used to determine fair value are not quoted prices in an active market.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV is measured by the trustee or investment manager on a daily basis. Participant transactions, including purchases and sales, may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

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

Description	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 93,739	\$ -	\$ 93,739
Mutual funds	1,671,711	-	-	1,671,711
Collective trust funds	-	17,371,770	-	17,371,770
Total investments at fair value	<u>\$ 1,671,711</u>	<u>\$ 17,465,509</u>	<u>\$ -</u>	<u>\$ 19,137,220</u>

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

Description	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 592,304	\$ -	\$ 592,304
Mutual funds	858,962	-	-	858,962
Collective trust funds	-	16,735,994	-	16,735,994
Total investments at fair value	<u>\$ 858,962</u>	<u>\$ 17,328,298</u>	<u>\$ -</u>	<u>\$ 18,187,260</u>

NOTE 4 INFORMATION CERTIFIED BY THE PLAN TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental information, including investments and notes receivable from participants held at December 31, 2021 and 2020, and 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 Fidelity Management Trust Company, the trustee of the Plan.

NOTE 5 PLAN TERMINATION

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

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan recordkeeping functions are performed by Fidelity Management Trust Company, the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. The Plan investments include mutual funds and a money market fund managed by Fidelity Investments, an affiliate of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the plan document and, therefore, these transactions qualify as party-in-interest transactions. The Plan uses Rowland Carmichael Advisors, Inc. and Mercer Global Advisors, Inc. as independent investment advisors. Transactions with these parties qualify as party-in-interest.

NOTE 7 NON-EXEMPT PROHIBITED TRANSACTIONS

During 2020, the Employer did not remit certain participant contributions to the Plan in a timely manner, as defined by ERISA. These contributions are considered non-exempt prohibited transactions. The Employer is responsible for compensating the participants for any lost interest resulting from the delay in remitting the contributions. The Employer does not believe that this non-exempt transaction will affect the tax status determination of the Plan. The Employer made the necessary corrections during September 2021.

NOTE 8 PLAN MERGERS

During 2021, the Plan merged assets into the Plan due to an acquisition by the Employer. The assets, totaling \$709,434, are presented as transfers in on the statement of changes in net assets available for benefits for the year ended December 31, 2021. The following table details the assets transferred in by effective date and plan:

Effective Date	Merged Plan	Amount
April 15, 2021	Earhart Equipment Corporation 401(k) Plan	\$ 709,434
	Transfers in	<u>\$ 709,434</u>

SUPPLEMENTAL INFORMATION

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 EIN 86-0139051 PLAN 001
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2021

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>			
*	Fidelity	FID 500 INDEX	N/A	\$ 1,281,182
*	Fidelity	FID SM CAP IDX	N/A	257,517
*	Fidelity	FID ST TR BD IDX	N/A	7,981
	iShares	IS US AGG BD IDX K	N/A	67,491
	PIMCO	PIMCO INCOME INST	N/A	5,851
	American Century	AM CENT EMG MKTS R6	N/A	12,586
	Mercer	MERCER NONUS CREQ Y3	N/A	39,103
	<u>Collective Trust Funds</u>			
	Wilmington Trust	FLEXPATH MOD RET R1	N/A	4,085,669
	Wilmington Trust	FLEXPATH MOD 2025 R1	N/A	6,979,900
	Wilmington Trust	FLEXPATH AGR 2035 R1	N/A	15,798
	Wilmington Trust	FLEXPATH MOD 2035 R1	N/A	3,198,701
	Wilmington Trust	FLEXPATH AGR 2045 R1	N/A	246,564
	Wilmington Trust	FLEXPATH MOD 2045 R1	N/A	2,456,173
	Wilmington Trust	FLEXPATH AGR 2055 R1	N/A	8,344
	Wilmington Trust	FLEXPATH MOD 2055 R1	N/A	368,507
	Wilmington Trust	FLEXPATH AGR 2025 R1	N/A	9,202
	Wilmington Trust	FLEXPATH CON 2045 R1	N/A	2,740
	Wilmington Trust	FLEXPATH CON 2055 R1	N/A	172
	<u>Money Market Funds</u>			
*	Fidelity	FID GOVT MMKT K6	N/A	93,739
				<u>\$ 19,137,220</u>
*	Participant loans	3.50% - 6.75%	-0-	<u>\$ 111,615</u>

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 EIN 86-0139051 PLAN 001
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 December 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Check here if Late Participant Loan Repayments are included: ☒				
\$ 70,436	\$ -	\$ 70,436	\$ -	\$ -

Client: 0406640 - Bingham Companies Profit Sharing & 401(k) Plan
Engagement: 0406640 - BEC Profit Sharing & 401k Plan
Period Ending: 12/31/2021
Trial Balance: 05.00.00 - Trial Balance
Workpaper: 05.00.01 - Working Trial Balance

Account	Description	UNADJ - Mkt 12/31/2021	JE Ref #	AJE - Mkt	ADJ - Mkt 12/31/2021	1st PP-Adj-Mkt 12/31/2020
Group : [A]	Investments at fair value					
Subgroup : [010]	Money Market Funds					
13015	FID GOVT MMKT K6	93,739.00		0.00	93,739.00	592,304.00
Subtotal [010] Money Market Funds		93,739.00		0.00	93,739.00	592,304.00
Subgroup : [020]	Mutual Funds					
13000	PIMCO INCOME INST	5,851.00		0.00	5,851.00	9.00
13001	GS INTL EQ INS R6	0.00		0.00	0.00	5,962.00
13002	IS US AGG BD IDX K	67,491.00		0.00	67,491.00	19,536.00
13011	AM CENT EMG MKTS R6	12,586.00		0.00	12,586.00	38.00
13012	FID 500 INDEX	1,281,183.00		(1.00)	1,281,182.00	830,751.00
			AJE - Mkt - 4	(1.00)		
13013	FID SM CAP IDX	257,517.00		0.00	257,517.00	83.00
13014	FID ST TR BD IDX	7,981.00		0.00	7,981.00	2,583.00
13020	MERCER NONUS CREQ Y3	39,103.00		0.00	39,103.00	0.00
Subtotal [020] Mutual Funds		1,671,712.00		(1.00)	1,671,711.00	858,962.00
Subgroup : [100]	Common Collective Trusts					
13003	FLEXPATH MOD RET R1	4,085,671.00		(2.00)	4,085,669.00	4,238,305.00
			AJE - Mkt - 4	(2.00)		
13004	FLEXPATH MOD 2025 R1	6,979,900.00		0.00	6,979,900.00	7,168,190.00
13005	FLEXPATH AGR 2035 R1	15,798.00		0.00	15,798.00	43,505.00
13006	FLEXPATH MOD 2035 R1	3,198,701.00		0.00	3,198,701.00	3,006,544.00
13007	FLEXPATH AGR 2045 R1	246,564.00		0.00	246,564.00	54,090.00
13008	FLEXPATH MOD 2045 R1	2,456,173.00		0.00	2,456,173.00	1,933,462.00
13009	FLEXPATH AGR 2055 R1	8,344.00		0.00	8,344.00	6,258.00
13010	FLEXPATH MOD 2055 R1	368,507.00		0.00	368,507.00	193,802.00
13016	FLEXPATH CON RET R1	0.00		0.00	0.00	89,359.00
13017	FLEXPATH AGR 2025 R1	9,202.00		0.00	9,202.00	2,479.00
13018	FLEXPATH CON 2045 R1	2,740.00		0.00	2,740.00	0.00
13019	FLEXPATH CON 2055 R1	172.00		0.00	172.00	0.00
Subtotal [100] Common Collective Trusts		17,371,772.00		(2.00)	17,371,770.00	16,735,994.00
Total [A] Investments at fair value		19,137,223.00		(3.00)	19,137,220.00	18,187,260.00
Group : [C]	Employer contributions receivable					
Subgroup : None						
15001	Receivable - Employer Contribution	0.00		429,714.00	429,714.00	176,796.00
			AJE - Mkt - 2	429,714.00		
Subtotal : None		0.00		429,714.00	429,714.00	176,796.00
Total [C] Employer contributions receivable		0.00		429,714.00	429,714.00	176,796.00
Group : [D]	Notes receivable from participants					
Subgroup : None						
15002	Loans to Participants	120,939.00		(9,324.00)	111,615.00	94,448.00
			AJE - Mkt - 5	(9,324.00)		
Subtotal : None		120,939.00		(9,324.00)	111,615.00	94,448.00
Total [D] Notes receivable from participants		120,939.00		(9,324.00)	111,615.00	94,448.00
	Current Assets	19,258,162.00		420,387.00	19,678,549.00	18,458,504.00
	TOTAL ASSET	19,258,162.00		420,387.00	19,678,549.00	18,458,504.00
Group : [G]	Liabilities - Excess Contributions					
Subgroup : None						
20000	Excess Contributions Liability	0.00		(10,707.00)	(10,707.00)	(34,607.00)
			AJE - Mkt - 3	(10,707.00)		
Subtotal : None		0.00		(10,707.00)	(10,707.00)	(34,607.00)
Total [G] Liabilities - Excess Contributions		0.00		(10,707.00)	(10,707.00)	(34,607.00)
	Current Liabilities	0.00		(10,707.00)	(10,707.00)	(34,607.00)
	TOTAL LIABILITY	0.00		(10,707.00)	(10,707.00)	(34,607.00)
Group : [S]	Net assets available for benefits beginning of year					
Subgroup : None						
30000	Net Assets Available for Benefits	(18,281,708.00)		(142,189.00)	(18,423,897.00)	(18,618,952.00)
			AJE - Mkt - 1	(142,189.00)		
Subtotal : None		(18,281,708.00)		(142,189.00)	(18,423,897.00)	(18,618,952.00)
Total [S] Net assets available for benefits beginning of year		(18,281,708.00)		(142,189.00)	(18,423,897.00)	(18,618,952.00)
	Equity	(18,281,708.00)		(142,189.00)	(18,423,897.00)	(18,618,952.00)
	NET (INCOME) LOSS	(976,454.00)		(267,491.00)	(1,243,945.00)	195,055.00
	TOTAL EQUITY	(19,258,162.00)		(409,680.00)	(19,667,842.00)	(18,423,897.00)
	TOTAL LIABILITY AND EQUITY	(19,258,162.00)		(420,387.00)	(19,678,549.00)	(18,458,504.00)
Group : [U100]	Net appreciation/depreciation in fair value of investments					
Subgroup : None						
40007	Realized (Gain)/Loss	(128,473.00)		0.00	(128,473.00)	82,992.00
40008	Unrealized (Gain)/Loss	(1,820,296.00)		(631.00)	(1,820,927.00)	(2,026,726.00)
			AJE - Mkt - 4	(631.00)		
Subtotal : None		(1,948,769.00)		(631.00)	(1,949,400.00)	(1,943,734.00)
Total [U100] Net appreciation/depreciation in fair value of invest		(1,948,769.00)		(631.00)	(1,949,400.00)	(1,943,734.00)
Group : [U200]	Dividends and Interest					
Subgroup : None						
40006	Interest and Dividends	(31,898.00)		615.00	(31,283.00)	(16,142.00)

Client: 0406640 - Bingham Companies Profit Sharing & 401(k) Plan
Engagement: 0406640 - BEC Profit Sharing & 401k Plan
Period Ending: 12/31/2021
Trial Balance: 05.00.00 - Trial Balance
Workpaper: 05.00.01 - Working Trial Balance

Account	Description	UNADJ - Mkt	JE Ref #	AJE - Mkt	ADJ - Mkt	1st PP-Adj-Mkt
		12/31/2021			12/31/2021	12/31/2020
Subtotal : None		(31,898.00)	AJE - Mkt - 4	615.00	(31,283.00)	(16,142.00)
Total [U200] Dividends and Interest		(31,898.00)		615.00	(31,283.00)	(16,142.00)
Group : [U300] Interest from notes receivable from participants						
Subgroup : None						
40009	Interest from loan payments	(6,657.00)		235.00	(6,422.00)	(5,743.00)
			AJE - Mkt - 4	235.00		
Subtotal : None		(6,657.00)		235.00	(6,422.00)	(5,743.00)
Total [U300] Interest from notes receivable from participants		(6,657.00)		235.00	(6,422.00)	(5,743.00)
Group : [U400] Participants' contributions						
Subgroup : None						
40040	Employee Deferrals	(579,368.00)		10,707.00	(568,661.00)	(327,821.00)
			AJE - Mkt - 3	10,707.00		
40045	Roth Deferrals	(63,813.00)		0.00	(63,813.00)	(43,839.00)
Subtotal : None		(643,181.00)		10,707.00	(632,474.00)	(371,660.00)
Total [U400] Participants' contributions		(643,181.00)		10,707.00	(632,474.00)	(371,660.00)
Group : [U450] Rollover contributions						
Subgroup : None						
40055	Rollover Contributions	(82,359.00)		0.00	(82,359.00)	0.00
Subtotal : None		(82,359.00)		0.00	(82,359.00)	0.00
Total [U450] Rollover contributions		(82,359.00)		0.00	(82,359.00)	0.00
Group : [U500] Employer's contributions						
Subgroup : None						
40061	Employer Contributions - Profit Sharing	(38,249.00)		(188,409.00)	(226,658.00)	(38,249.00)
			AJE - Mkt - 1	38,249.00		
			AJE - Mkt - 2	(226,658.00)		
40062	Employer Contributions - Match	(138,547.00)		(64,509.00)	(203,056.00)	(138,547.00)
			AJE - Mkt - 1	138,547.00		
			AJE - Mkt - 2	(203,056.00)		
Subtotal : None		(176,796.00)		(252,918.00)	(429,714.00)	(176,796.00)
Total [U500] Employer's contributions		(176,796.00)		(252,918.00)	(429,714.00)	(176,796.00)
Revenues		(2,889,660.00)		(241,992.00)	(3,131,652.00)	(2,514,075.00)
TOTAL REVENUE		(2,889,660.00)		(241,992.00)	(3,131,652.00)	(2,514,075.00)
Group : [V100] Benefits paid to participants						
Subgroup : None						
50000	Disbursements - Benefits Paid	0.00		(34,607.00)	(34,607.00)	(7,654.00)
			AJE - Mkt - 1	(34,607.00)		
50005	Benefit Payments	2,527,597.00		8,860.00	2,536,457.00	2,642,714.00
			AJE - Mkt - 4	(464.00)		
			AJE - Mkt - 5	9,324.00		
Subtotal : None		2,527,597.00		(25,747.00)	2,501,850.00	2,635,060.00
Total [V100] Benefits paid to participants		2,527,597.00		(25,747.00)	2,501,850.00	2,635,060.00
Cost of Sales		2,527,597.00		(25,747.00)	2,501,850.00	2,635,060.00
Operating Expenses		0.00		0.00	0.00	0.00
Group : [V200] Administrative expenses						
Subgroup : None						
40065	Adjustment	(248.00)		248.00	0.00	(1.00)
			AJE - Mkt - 4	248.00		
60000	Disbursements - Expenses	95,291.00		0.00	95,291.00	74,071.00
Subtotal : None		95,043.00		248.00	95,291.00	74,070.00
Total [V200] Administrative expenses		95,043.00		248.00	95,291.00	74,070.00
Group : [V250] Transfers						
Subgroup : None						
40070	Balance Forward	(709,434.00)		0.00	(709,434.00)	0.00
Subtotal : None		(709,434.00)		0.00	(709,434.00)	0.00
Total [V250] Transfers		(709,434.00)		0.00	(709,434.00)	0.00
Other Expenses		(614,391.00)		248.00	(614,143.00)	74,070.00
TOTAL EXPENSE		1,913,206.00		(25,499.00)	1,887,707.00	2,709,130.00
NET (INCOME) LOSS		(976,454.00)		(267,491.00)	(1,243,945.00)	195,055.00
Sum of Account Groups		0.00		0.00	0.00	0.00

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN

Mesa, Arizona

FINANCIAL STATEMENTS

As of December 31, 2021 and 2020, and
for the Year Ended December 31, 2021

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Plan Sponsor of
Bingham Companies Profit Sharing & 401(k) Plan
Mesa, Arizona

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

We have performed an audit of the accompanying financial statements of Bingham Companies Profit Sharing & 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 audit of Bingham Companies Profit Sharing & 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 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 financial statements referred to above, 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 financial statements referred to above 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. 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 Bingham Companies Profit Sharing & 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Bingham Companies Profit Sharing & 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 Bingham Companies Profit Sharing & 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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.

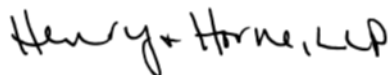
Supplemental Information Required by ERISA

The supplemental information of Schedule H, line 4i – Schedule of Assets (Held at End of Year) and Schedule H, line 4a – Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental information 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 information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental information, other than the information in the supplemental information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental information 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).



Tempe, Arizona
October 4, 2022

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Plan Sponsor of
Bingham Companies Profit Sharing & 401(k) Plan
Mesa, Arizona

We were engaged to audit the accompanying statement of net assets available for benefits of Bingham Companies Profit Sharing & 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 this financial statement 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

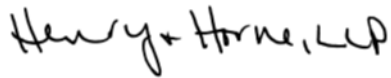
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

A handwritten signature in black ink that reads "Henry & Horne, LLP". The signature is written in a cursive, flowing style.

Tempe, Arizona
October 4, 2022

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	<u>\$ 19,137,220</u>	<u>\$ 18,187,260</u>
Receivables:		
Employer contributions	429,714	176,796
Notes receivable from participants	<u>111,615</u>	<u>94,448</u>
TOTAL RECEIVABLES	<u>541,329</u>	<u>271,244</u>
TOTAL ASSETS	<u>19,678,549</u>	<u>18,458,504</u>
LIABILITIES		
Excess contributions payable	<u>10,707</u>	<u>34,607</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 19,667,842</u></u>	<u><u>\$ 18,423,897</u></u>

See accompanying notes.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Effective as of December 1, 1968, Bingham Equipment Company (the "Employer"), adopted the Bingham Equipment Company Profit Sharing Plan and Trust Agreement. As of December 1, 1996, it was amended to provide for a salary reduction plan. The name was changed to the Bingham Equipment Companies Profit Sharing & 401(K) Plan (the "Plan").

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Securities Act ("CARES Act") was signed into law. This allows for a coronavirus affected participant to expand coronavirus distribution provisions to their account from January 1, 2020 to December 31, 2020, expand current loan limits to increase the minimum loan amount to 100% of the affected participant's vested account, not to exceed \$100,000 from March 27, 2020 to September 22, 2020, and for an affected participant to suspend loan payments due from March 27, 2020 to December 31, 2020 for a period of one year. All CARES Act provisions were adopted by the Plan during 2020.

The Plan was amended effective July 1, 2020 and July 1, 2021. Effective July 1, 2020, each employee becomes a participant immediately after the attainment of age 18. Effective July 1, 2021, eligible employees are automatically enrolled into the plan at 4% upon meeting eligibility requirements.

The Plan was most recently amended and restated effective August 31, 2021. There were no significant changes to the Plan provisions with this restatement.

The following description of the Plan provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all of the eligible employees of the Employer. Each employee becomes a participant immediately upon commencement of service and attainment of age 18. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Directors is responsible for oversight of the Plan. The Plan Administrative Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors who determine the appropriateness of the Plan's investment offerings, and monitor investment performance.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Contributions

Each year, participants may contribute a portion of pre-tax and post-tax annual compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Effective July 1, 2021, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rates set at 4 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participants.

The Plan allows for employer discretionary matching contributions equal to a uniform percentage of each participant's elective deferrals, as determined each year, if any. During the year ended December 31, 2021, there was \$203,056 of employer discretionary matching contributions.

The Employer may make additional employer discretionary profit sharing contributions to the Plan in the amount determined by resolution of the owners or other governing authority of the Employer. Employer discretionary profit sharing contributions are allocated to eligible employees as of the last day of the plan year. During the year ended December 31, 2021, there was \$226,658 of employer discretionary profit sharing contributions.

Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and employer matching contributions, as well as allocations of employer discretionary profit sharing contributions and plan earnings and losses. 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 a participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service. Participants may also become fully vested in all accounts upon reaching normal retirement age, as defined, death, or disability.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Notes Receivable from Participants

A participant may borrow from their fund account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The notes receivable are secured by the balance in each participant's account and bear interest at rates commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through bi-monthly payroll deductions.

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. Delinquent notes receivable are recorded as distributions on the basis of the Plan agreement.

Payment of Benefits

On termination of service due to death, disability, or normal retirement, as defined, a participant may elect to distribute an amount equal to the value of the participant's vested interest in their account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her deferral accounts (including all participant contributions and employer discretionary matching contributions) as a lump-sum payment or rollover payment into another qualified plan or account.

A participant with an account balance less than \$1,000 must take a lump-sum payment as soon as practicable following termination. A participant with an account balance less than \$5,000 but greater than or equal to \$1,000 will receive a rollover payment into an individual retirement account unless the participant otherwise instructs the third-party administrator and receives a lump-sum payment as soon as practicable following termination.

Participants may also withdraw money from their account as an in-service benefit if they have reached normal retirement age, as defined, or at any time, if they are withdrawing money from their rollover account, as defined.

Forfeited Accounts

At December 31, 2021 and 2020, forfeited non-vested accounts totaled approximately \$50,000 and \$174,000 respectively. These accounts will be used to reduce the employer contributions in a future period. During the year ended December 31, 2021, forfeited accounts used to reduce employer contributions were approximately \$168,000.

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
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NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting except for payment of benefits, which are recorded when paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair 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. The Plan Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

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

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 contributions.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to the administration of distributions and notes receivable from participants, recordkeeping, and investment advisory services are charged to the Plan and are included in administrative expenses.

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NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)

Risks and Uncertainty

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Date of Management's Review

The Plan has evaluated subsequent events through October 4, 2022, the date the financial statements were available to be issued.

NOTE 2 TAX STATUS

On March 31, 2014, the IRS stated that the volume submitter plan, as then designed, qualifies under section 401(a) of the Internal Revenue Code ("IRC"). The Plan has not received an opinion letter specific to the Plan itself, and the volume submitter plan has been amended since the opinion letter was received; however, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

NOTE 3 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

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

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 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as: • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs that are unobservable inputs for the asset or liability.

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 maximize the use of observable inputs and minimize the use of unobservable inputs.

The 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.

Money market funds: Valued at amortized cost, which approximates fair value. The amortized cost of the instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity. Securities held by the money market fund are generally high quality and liquid; however, they are reflected as Level 2 because the inputs used to determine fair value are not quoted prices in an active market.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV is measured by the trustee or investment manager on a daily basis. Participant transactions, including purchases and sales, may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

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

Description	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 93,739	\$ -	\$ 93,739
Mutual funds	1,671,711	-	-	1,671,711
Collective trust funds	-	17,371,770	-	17,371,770
Total investments at fair value	<u>\$ 1,671,711</u>	<u>\$ 17,465,509</u>	<u>\$ -</u>	<u>\$ 19,137,220</u>

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

Description	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 592,304	\$ -	\$ 592,304
Mutual funds	858,962	-	-	858,962
Collective trust funds	-	16,735,994	-	16,735,994
Total investments at fair value	<u>\$ 858,962</u>	<u>\$ 17,328,298</u>	<u>\$ -</u>	<u>\$ 18,187,260</u>

NOTE 4 INFORMATION CERTIFIED BY THE PLAN TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental information, including investments and notes receivable from participants held at December 31, 2021 and 2020, and 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 Fidelity Management Trust Company, the trustee of the Plan.

NOTE 5 PLAN TERMINATION

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

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 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan recordkeeping functions are performed by Fidelity Management Trust Company, the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. The Plan investments include mutual funds and a money market fund managed by Fidelity Investments, an affiliate of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the plan document and, therefore, these transactions qualify as party-in-interest transactions. The Plan uses Rowland Carmichael Advisors, Inc. and Mercer Global Advisors, Inc. as independent investment advisors. Transactions with these parties qualify as party-in-interest.

NOTE 7 NON-EXEMPT PROHIBITED TRANSACTIONS

During 2020, the Employer did not remit certain participant contributions to the Plan in a timely manner, as defined by ERISA. These contributions are considered non-exempt prohibited transactions. The Employer is responsible for compensating the participants for any lost interest resulting from the delay in remitting the contributions. The Employer does not believe that this non-exempt transaction will affect the tax status determination of the Plan. The Employer made the necessary corrections during September 2021.

NOTE 8 PLAN MERGERS

During 2021, the Plan merged assets into the Plan due to an acquisition by the Employer. The assets, totaling \$709,434, are presented as transfers in on the statement of changes in net assets available for benefits for the year ended December 31, 2021. The following table details the assets transferred in by effective date and plan:

Effective Date	Merged Plan	Amount
April 15, 2021	Earhart Equipment Corporation 401(k) Plan	\$ 709,434
	Transfers in	<u>\$ 709,434</u>

SUPPLEMENTAL INFORMATION

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
 EIN 86-0139051 PLAN 001
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2021

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>			
*	Fidelity	FID 500 INDEX	N/A	\$ 1,281,182
*	Fidelity	FID SM CAP IDX	N/A	257,517
*	Fidelity	FID ST TR BD IDX	N/A	7,981
	iShares	IS US AGG BD IDX K	N/A	67,491
	PIMCO	PIMCO INCOME INST	N/A	5,851
	American Century	AM CENT EMG MKTS R6	N/A	12,586
	Mercer	MERCER NONUS CREQ Y3	N/A	39,103
	<u>Collective Trust Funds</u>			
	Wilmington Trust	FLEXPATH MOD RET R1	N/A	4,085,669
	Wilmington Trust	FLEXPATH MOD 2025 R1	N/A	6,979,900
	Wilmington Trust	FLEXPATH AGR 2035 R1	N/A	15,798
	Wilmington Trust	FLEXPATH MOD 2035 R1	N/A	3,198,701
	Wilmington Trust	FLEXPATH AGR 2045 R1	N/A	246,564
	Wilmington Trust	FLEXPATH MOD 2045 R1	N/A	2,456,173
	Wilmington Trust	FLEXPATH AGR 2055 R1	N/A	8,344
	Wilmington Trust	FLEXPATH MOD 2055 R1	N/A	368,507
	Wilmington Trust	FLEXPATH AGR 2025 R1	N/A	9,202
	Wilmington Trust	FLEXPATH CON 2045 R1	N/A	2,740
	Wilmington Trust	FLEXPATH CON 2055 R1	N/A	172
	<u>Money Market Funds</u>			
*	Fidelity	FID GOVT MMKT K6	N/A	93,739
				<u>\$ 19,137,220</u>
*	Participant loans	3.50% - 6.75%	-0-	<u>\$ 111,615</u>

BINGHAM COMPANIES PROFIT SHARING & 401(K) PLAN
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 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 December 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Check here if Late Participant Loan Repayments are included: ☒				
\$ 70,436	\$ -	\$ 70,436	\$ -	\$ -