

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>ANDERSON ENGINEERING, INC. 401(K) & EMPLOYEE STOCK OWNERSHIP PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>44-0581184</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>417-866-2741</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>541330</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1998</u>		2b Employer Identification Number (EIN) <u>44-0581184</u>		2c Plan Sponsor's telephone number <u>417-866-2741</u>		2d Business code (see instructions) <u>541330</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/1998</u>											
2b Employer Identification Number (EIN) <u>44-0581184</u>											
2c Plan Sponsor's telephone number <u>417-866-2741</u>											
2d Business code (see instructions) <u>541330</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>ANDERSON ENGINEERING, INC.</u> <u>3213 S WEST BYPASS</u> <u>SPRINGFIELD, MO 65807</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.	10/18/2022	KATHY VANWEY
	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	191
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)	142
a(2) Total number of active participants at the end of the plan year		6a(2)	170
b Retired or separated participants receiving benefits.....		6b	3
c Other retired or separated participants entitled to future benefits		6c	60
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	233
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	234
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	227
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2J 2K 2O 2Q 2T			
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 ANDERSON ENGINEERING, INC. 401(K) & EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSON ENGINEERING, INC.	D Employer Identification Number (EIN) 44-0581184	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BLUE RIDGE TOPCO, LLC

154 HANSEN ROAD, SUITE 102
CHARLOTTESVILLE, VA 22911

84-5145051

(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?
14	NONE	12040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STERN BROTHERS VALUATION ADVISORS

1044 MAIN STREET, SUITE 501
KANSAS CITY, MO 64105

43-1749095

(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?
34	NONE	7450	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELLIOT, ROBINSON & COMPANY LLP

2305 S. BLACKMAN RD. SUITE D
SPRINGFIELD, MO 65809

43-1189134

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	5188	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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>ANDERSON ENGINEERING, INC. 401(K) & EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ANDERSON ENGINEERING, INC.</u>	D Employer Identification Number (EIN) <u>44-0581184</u>	

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	207299	79706
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)	600	731
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	55531	47102
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7213375	8364357
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 9094500	10067400
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 16571305	18559296
Liabilities			
g	Benefit claims payable	1g 164013	61022
h	Operating payables	1h 363	0
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 164376	61022
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 16406929	18498274

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) 1363512	
	(B) Participants	2a(1)(B) 807247	
	(C) Others (including rollovers).....	2a(1)(C) 179694	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	2350453
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E) 2152	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	2152
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 972900	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	972900

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		884878
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4210383
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2091394	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2091394
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	27644	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		27644
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2119038
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2091345
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: ELLIOTT, ROBINSON & COMPANY, LLP

(2) EIN: 43-1189134

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

A Name of plan ANDERSON ENGINEERING, INC. 401(K) & EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSON ENGINEERING, INC.	D Employer Identification Number (EIN) 44-0581184

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 44-0581184		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**ANDERSON ENGINEERING, INC. 401(K) &
EMPLOYEE STOCK OWNERSHIP PLAN AND
TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020



**ELLIOTT, ROBINSON
& COMPANY, LLP**

CERTIFIED PUBLIC ACCOUNTANTS

TRUSTED BUSINESS ADVISORS



INDEPENDENT AUDITORS' REPORT

Plan Sponsor

Anderson Engineering, Inc. 401(k) & Employee Stock Ownership Plan and Trust
Springfield, Missouri

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly,

in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Anderson Engineering, Inc. 401(k) & Employee Stock Ownership Plan and Trust's ability to continue as a going concern for one year after October 17, 2022.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are

considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS, we:

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

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

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

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

Emphasis of Matter – Significant Concentration

As disclosed in Note 6 to the financial statements, the fair value of the Plan's investment in Anderson Engineering, Inc. common stock, representing approximately 54% of the Plan's assets as of December 31, 2021 and 2020, has been determined by an independent appraiser in the absence of a readily determinable fair value. Because of the inherent uncertainty of valuation, the value may differ significantly from the value that would have been used had a ready market for the investments existed, and the differences could be material. Our opinion is not modified with respect to this matter.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i - schedule of assets held for investment purposes as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Anderson Engineering, Inc. 401(k) & Employee Stock Ownership Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that

derived from the certified information was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

ELLIOTT, ROBINSON + COMPANY, LLP

Springfield, Missouri
October 17, 2022

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021 and 2020

	2021			2020		
	ESOP	401(k)	Total	ESOP	401(k)	Total
ASSETS						
Cash	\$ 79,706	-	79,706	\$ 207,299	-	207,299
Investment in Anderson shares, at estimated fair value	10,067,400	-	10,067,400	9,094,500	-	9,094,500
Investments, at fair value	-	8,364,357	8,364,357	-	7,213,375	7,213,375
Contribution receivable	-	9,233	9,233	600	-	600
Notes receivable from participants	-	47,102	47,102	-	55,531	55,531
Employee contributions receivable	-	731	731	-	-	-
Total Assets	<u>10,147,106</u>	<u>8,421,423</u>	<u>18,568,529</u>	<u>9,302,399</u>	<u>7,268,906</u>	<u>16,571,305</u>
LIABILITIES						
Distribution payable	61,022	-	61,022	164,013	-	164,013
Payable to Company	<u>-</u>	<u>-</u>	<u>-</u>	<u>363</u>	<u>-</u>	<u>363</u>
Total Liabilities	<u>61,022</u>	<u>-</u>	<u>61,022</u>	<u>164,376</u>	<u>-</u>	<u>164,376</u>
Net assets available for benefits	<u><u>\$ 10,086,084</u></u>	<u><u>8,421,423</u></u>	<u><u>18,507,507</u></u>	<u><u>\$ 9,138,023</u></u>	<u><u>7,268,906</u></u>	<u><u>16,406,929</u></u>

See accompanying auditors' report and notes to financial statements.

ANDERSON ENGINEERING, INC.
401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2021 and 2020

	2021			2020		
	ESOP	401(k)	Total	ESOP	401(k)	Total
Additions:						
Safe harbor contributions	\$ 344,613	-	344,613	\$ 296,956	-	296,956
Employer non-elective contributions	1,018,899	-	1,018,899	969,992	-	969,992
Participant deferrals	-	526,108	526,108	-	437,711	437,711
Participant Roth deferrals	-	281,139	281,139	-	224,546	224,546
Rollovers	-	179,694	179,694	-	175,804	175,804
Interest and dividends	-	156,822	156,822	-	115,914	115,914
Interest income from participant loans	-	2,150	2,150	-	1,524	1,524
Net appreciation in estimated fair value of investments	972,900	728,059	1,700,959	3,384,000	738,199	4,122,199
Total Additions	<u>2,336,412</u>	<u>1,873,972</u>	<u>4,210,384</u>	<u>4,650,948</u>	<u>1,693,698</u>	<u>6,344,646</u>
Deductions:						
Administrative expenses	24,839	450	25,289	-	674	674
Taxable loan distributions	-	5,926	5,926	-	-	-
Benefit payments to participants	1,363,512	715,079	2,078,591	1,266,948	242,492	1,509,440
Total Deductions	<u>1,388,351</u>	<u>721,455</u>	<u>2,109,806</u>	<u>1,266,948</u>	<u>243,166</u>	<u>1,510,114</u>
Net increase	948,061	1,152,517	2,100,578	3,384,000	1,450,532	4,834,532
Net assets available for benefits:						
Beginning of year	<u>9,138,023</u>	<u>7,268,906</u>	<u>16,406,929</u>	<u>5,754,023</u>	<u>5,818,374</u>	<u>11,572,397</u>
End of year	<u>\$ 10,086,084</u>	<u>8,421,423</u>	<u>18,507,507</u>	<u>\$ 9,138,023</u>	<u>7,268,906</u>	<u>16,406,929</u>

See accompanying auditors' report and notes to financial statements.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 1: PLAN DESCRIPTION AND BASIS OF PRESENTATION

The following description of the Anderson Engineering, Inc. 401(k) and Employee Stock Ownership Plan and Trust (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – Anderson Engineering, Inc. (Company) established the Plan covering substantially all of its employees effective September 26, 1992 (as amended and restated January 1, 2014). The Plan is a defined contribution plan (401(k)) and operates as an employee stock ownership plan (ESOP), and is designed to comply with the Internal Revenue Code (Code). It is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Ascensus Trust Company serves as the 401(k) Plan's trustee and the ESOP Plan is administered by the trustees of the Company comprising of three persons.

Plan assets consist of common stock of the Company (Employer Stock) and participant-directed 401(k) investment accounts. During the year ended December 31, 1992, to establish the ESOP, the Plan purchased company common stock using the proceeds of an internal company borrowing and holds the stock in a trust.

The financial statements of the Plan as of December 31, 2021 and 2020, and for the years then ended present separately the assets and liabilities and changes therein pertaining to:

- a) the accounts of employees with vested and non-vested rights in employer stock; and
- b) participant-directed 401(k) investment accounts

Eligibility – Employees are allowed to participate in the Plan by making elective deferrals and receiving safe harbor contributions after three consecutive months of service.

Only eligible participants who have completed a year of service during the Plan year and are actively employed on the last day of the Plan year shall be eligible to share in any matching or discretionary contributions for the Plan year.

Notwithstanding the foregoing, eligible participants who are not actively employed on the last day of the Plan year due to normal retirement, total and permanent disability or death in the current Plan year shall share in the allocation of any matching or discretionary contributions for that Plan year.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 1: PLAN DESCRIPTION AND BASIS OF PRESENTATION – CONTINUED

Contributions – Each Plan year, the Company makes a safe harbor contribution into each eligible participant's nonparticipant directed account in the form of cash. The safe harbor contribution is allocated to the eligible participants based on their eligible compensation, as defined, and multiplied by 3%.

The Company may also make matching and/or discretionary contributions. Only those participants who are eligible employees of the Company as of the last day of the Plan year receive an allocation of such contributions. Employer matching and discretionary contributions are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Plan earnings are allocated to each participant's account based on the ratio of the participant's beginning of the year account balance less distributions since the preceding allocation date to all participants' beginning of the year account balances less all distributions since the preceding allocation date.

The Plan participants in the participant-directed 401(k) investment accounts are allowed to voluntarily contribute from their salaries under the provisions of the Plan. 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 contribution plans (rollover).

Participants direct the investment of their contributions into various investment options offered by the Plan. 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 rate set at 3% of eligible compensation, increasing 1% per year to a maximum of 7%, and their contributions are invested in a designated balanced fund until changed by the participant. Contributions are subject to certain IRS limitations.

Participant accounts – The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's Employer Stock account is credited as of the last day of each Plan year with an allocation of the Company safe harbor contributions and forfeitures of terminated participants' non-vested accounts. The Employer Stock accounts are nonparticipant-directed and cover eligible employees of the Company.

Participant-directed 401(k) investment accounts are credited with the participant's contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses. Allocations are based on participant earnings, account

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 1: PLAN DESCRIPTION AND BASIS OF PRESENTATION – CONTINUED

Participant accounts - continued – balances, or specific participant transactions, as defined. The benefits to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes receivable from participants – Participants may borrow from their 401(k) funds, a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates of 3.25%-5.79%, which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions.

Vesting – Participants are immediately vested in their individual contributions and Company safe harbor contributions, plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of participant accounts, plus actual earnings thereon, is based on years of continuous service. A participant is 100% vested after six years of credited service. Participants whose employment with the Company ends on account of retirement, death, or permanent disability, will be fully vested in their account.

Payment of benefits – If a participant ceases to be an employee of the Company and his or her account balance is less than \$1,000, the entire vested account balance may be payable to the participant or his or her beneficiaries in a single lump-sum payment. Balances greater than \$1,000 but less than \$5,000 may be rolled over to an individual retirement account, as designated by the Plan, absent an election by the participant. Participant balances in excess of \$5,000 may remain in the Plan until such time the participant elects to receive a distribution. For participant directed 401(k) investment accounts, a participant may elect to receive a lump sum amount, systematic withdrawals (installments), or an annuity equal to the vested value of his or her account. In-service distributions are allowed for hardships and once a participant reaches age 59 ½.

Distributions of Employer Stock are made by lump sum (for vested accounts less than \$100,000) or in substantially equal payments over a period of five years or less. Under the provisions of the plan, the company is obligated to repurchase Employer Stock account shares which have been distributed under the terms of the plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. During 2021 and 2020, the company repurchased from participants 7,035.2002 and 10.4038 shares, respectively, at prices determined from the independent appraisal.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 1: PLAN DESCRIPTION AND BASIS OF PRESENTATION – CONTINUED

Payment of benefits - continued – In 2021, the plan adopted a redemption process whereby the vested stock accounts for inactive participants would be converted to an other investment account through the redemption of stock for cash. The redemption process is based on the date an inactive participant's employment with the company terminates. Inactive participants with the earliest termination dates are redeemed first and the redemption process continues until all of the vested stock accounts of inactive participants have been redeemed. The basis for redemption is the cash or liquid assets available in the other investment accounts of active participants unless the company offers to purchase the remaining shares of Employer Stock in the accounts of inactive participants.

Investment options - Participant's direct the investment of their 401(k) contributions into various investment options offered by the plan. The plan currently offers various mutual funds and a stable value fund as investment options for participants.

Forfeitures – If a participant resigns or is dismissed from employment before completing the vesting period as previously described, the non-vested portion of the participant's account is forfeited at the date of termination. If the participant returns to employment after a one-year break in service but prior to five consecutive one-year breaks in service, then the amount initially forfeited will be restored to the participant's account. Forfeited shares are reallocated to participants. During 2020, 0.026385 shares were forfeited and reallocated. There were no unallocated forfeitures at December 31, 2020. During 2021, 0.054987 shares were forfeited and reallocated. There were no unallocated forfeitures at December 31, 2021.

Put option – Under Federal income tax regulations, the employer stock that is held by the plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Voting rights – Shares of Employer Stock allocated to individual participants are to be voted by the participants on corporate matters involving approval or disapproval of any corporate merger or consolidation, recapitalization, liquidation, dissolution or sale of substantially all assets of a trade or business or similar transaction as the Department of Treasury may prescribe in regulations. The Trustees shall vote on other corporate matters for allocated Employer Stock.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 1: PLAN DESCRIPTION AND BASIS OF PRESENTATION – CONTINUED

Diversification – Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Employer Stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify may elect to have the value of their accounts transferred to another qualified plan.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Cash and cash equivalents – For purposes of Note 6, cash equivalents include time deposits, certificates of deposit, money market funds, and highly liquid debt instruments with maturities of three months or less at the date of their acquisition.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The Plan relies significantly on the use of estimates in determining the valuation of the Company's common stock.

Investment valuation and income recognition – The Plan's investments are measured 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. See Note 6 for discussion of fair value measurements.

The Employer Stock is valued at fair value. Fair value is determined by the trustees based on an annual independent appraisal for the Employer Stock, which was \$214.20 and \$193,500 per share as of December 31, 2021 and 2020, respectively. Effective December 31, 2021, Anderson Engineering, Inc. filed an amendment to its certificate of incorporation which automatically split each share of stock into one thousand validly issued shares. The Plan Administrator believes the independent appraisal provides a reasonable estimate of the value of the Employer Stock. Because of the significance of the assumptions required in the valuation of the Employer Stock, the actual value could

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Investment valuation and income recognition - continued – materially differ had a ready market for the securities existed.

Dividends on stock are recorded on the ex-dividend date, and purchases and sales are recorded on a trade date basis. The change in market value from year to year is reported as net appreciation in fair value of investments, net of realized gains and losses. Net appreciation also includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is reported on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of benefits – Benefit payments to participants are recorded upon distribution. Distribution is said to occur when participants have made an affirmative election to request a distribution and the distribution amounts have been calculated.

Administrative expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation and depreciation of fair value of investments.

Subsequent events – The Plan has evaluated subsequent events through October 17, 2022, which is the date the financial statements were available to be issued.

NOTE 3: TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated January 25, 2016, that the plan and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code (IRC). Although the Plan has been amended since the issuance of the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 3: TAX STATUS – CONTINUED

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

NOTE 4: CERTIFIED INFORMATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, 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, and interest income on notes receivable from participants for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Ascensus Trust Company (the trustee of the 401(k) Plan).

Ascensus Trust Company has not certified to the completeness and accuracy of the Employer Stock reflected in the accompanying statements of assets available for benefits as of December 31, 2021 and 2020, the schedule of assets held for investment purposes as of December 31, 2021, and the related investment activity reflected in the statements of changes in assets available for benefits for the years ended December 31, 2021 and 2020.

NOTE 5: PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

NOTE 6: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ASC 820, Fair Value Measurements, establishes a framework for measuring fair value and expands disclosures about fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 6: FAIR VALUE MEASUREMENTS – CONTINUED

quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets and liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021.

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 6: FAIR VALUE MEASUREMENTS – CONTINUED

Cash and cash equivalents:

Valued at the amortized cost or original cost plus accrued interest.

Investment in Anderson Engineering, Inc. common stock:

Valued by the trustees based on an annual independent appraisal. The appraiser utilizes a combination of a market approach and income approach to determine the fair value of the stock. The income approach uses a discounted cash flow model based on the financial statements of the Company, adjusted for extraordinary items. The market approach compares the Company to similar companies in the same industry. Both the market approach and income approach are weighted equally and combined to determine the fair value of employer stock.

Stable value collective trust fund:

A stable value fund that is composed primarily of fully benefit-responsive investment contracts that are valued at the net asset value of the collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Assets at Fair Value as of December 31, 2021

	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	\$ 7,312,161	-	-	7,312,161
Cash and cash equivalents	79,706	-	-	79,706
Investment in Anderson common stock	-	-	10,067,400	10,067,400
Total assets in the fair value hierarchy	7,391,867	-	10,067,400	17,459,267
Investments measured at net asset value ^(a)	-	-	-	1,052,196
Total assets at fair value	\$ 7,391,867	-	10,067,400	18,511,463

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 6: FAIR VALUE MEASUREMENTS – CONTINUED

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

Assets at Fair Value as of December 31, 2020

	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	\$ 5,724,137	-	-	5,724,137
Cash and cash equivalents	207,299	-	-	207,299
Investment in Anderson common stock	-	-	9,094,500	9,094,500
Total assets in the fair value hierarchy	5,931,436	-	9,094,500	15,025,936
Investments measured at net asset value ^(a)	-	-	-	1,489,238
Total assets at fair value	<u>\$ 5,931,436</u>	<u>-</u>	<u>9,094,500</u>	<u>16,515,174</u>

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

Investments Measured using the Net Asset Value per Share Practical Expedient

The following tables summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Funds	\$ 1,052,196	n/a	Daily	0-4 Days

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 6: FAIR VALUE MEASUREMENTS – CONTINUED

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Funds	\$ 1,489,238	n/a	Daily	0-4 Days

The following table sets forth a summary of changes in the fair value of the plan's Level 3 assets for the year ended December 31, 2021.

	<i>Level 3 Assets Year ended December 31, 2021</i>
	<i>Investment in Anderson Engineering Common Stock</i>
Balance, beginning of year	\$ 9,094,500
Unrealized appreciation in estimated fair value	972,900
Balance, end of year	<u>\$ 10,067,400</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date.	<u>\$ 972,900</u>

The following table sets forth a summary of changes in the fair value of the plan's Level 3 assets for the year ended December 31, 2020.

	<i>Level 3 Assets Year ended December 31, 2020</i>
	<i>Investment in Anderson Engineering Common Stock</i>
Balance, beginning of year	\$ 5,710,500
Unrealized appreciation in estimated fair value	3,384,000
Balance, end of year	<u>\$ 9,094,500</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date.	<u>\$ 3,384,000</u>

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 6: FAIR VALUE MEASUREMENTS – CONTINUED

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

NOTE 7: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, and a person who owns 50% or more of such an employer or employee association, or relatives of such persons. Certain plan investments are shares of investments managed by The Vanguard Group, Inc., the custodian of the Plan and, therefore, these transactions qualify as party-in interest transactions.

Certain administrative functions are performed by officers and employees of the Company. No officer or employee performing administrative functions receives compensation from the plan. The Plan incurs expenses related to general administration and record keeping. The plan sponsor pays a portion of these expenses and certain accounting and auditing fees relating to the Plan.

NOTE 8: SEPARATED PARTICIPANTS

The Plan holds account balances of individuals who have elected to withdraw from the Plan but have not yet received their distributions. At December 31, 2021 and 2020, the vested account balances of all terminated employees were \$1,459,945 and \$2,286,245, respectively.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities (including Anderson Engineering, Inc. common stock). Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

ANDERSON ENGINEERING, INC.

401(k) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 to Form 5500:

	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 18,507,507
Less: Contribution receivable	<u>9,233</u>
Net assets available for benefits per Form 5500	<u>\$ 18,498,274</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements at December 31, 2021 to Form 5500:

	<u>2021</u>
Net increase in net assets available for benefits per the financial statements	\$ 2,100,578
Less: Contribution receivable	<u>9,233</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 2,091,345</u>

SUPPLEMENTAL INFORMATION

ANDERSON ENGINEERING, INC
401(K) & EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SUPPLEMENTARY INFORMATION -
SCHEDULE OF ASSETS HELD FOR INVESTMENT
YEAR ENDED DECEMBER 31, 2021

Form 5500, Schedule H, Line 4(i)				Plan 002 44-0581184
(a)	(b)	(c)	(d)	(e)
<u>Party in Interest</u>	<u>Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
*	Anderson Engineering ESOP Trust	47 shares of common stock	\$ 7,292,981	\$ 10,067,400
	Cash	Cash	79,706	79,706
*	Vanguard International Growth Inv	Mutual Fund	N/A	206,510
*	Vanguard International Value Inv	Mutual Fund	N/A	2,608
*	Vanguard Total Bond Market Index Inv	Mutual Fund	N/A	26,689
*	Vanguard Mid-Cap Index Inv	Mutual Fund	N/A	128,264
*	Vanguard Target Retirement 2025 Inv	Mutual Fund	N/A	1,564,667
*	Vanguard RealEstate Index Inv	Mutual Fund	N/A	37,444
*	Vanguard Target Retirement 2045 Inv	Mutual Fund	N/A	394,722
*	Vanguard Target Retirement 2055 Inv	Mutual Fund	N/A	401,931
*	Vanguard 500 Index Inv	Mutual Fund	N/A	351,596
*	Vanguard Growth Index Inv	Mutual Fund	N/A	417,024
*	Vanguard Target Retirement 2050 Inv	Mutual Fund	N/A	436,305
*	Vanguard Dividend Growth Inv	Mutual Fund	N/A	187,583
*	Vanguard Target Retirement 2015 Inv	Mutual Fund	N/A	261,719
*	Vanguard Small-Cap Index Inv	Mutual Fund	N/A	171,779
*	Vanguard Balanced Index Inv	Mutual Fund	N/A	19,689
*	Vanguard Target Retirement 2030 Inv	Mutual Fund	N/A	425,222
*	Vanguard Wellsley Income Inv	Mutual Fund	N/A	51,966
*	Vanguard Total Stock Market Index Inv	Mutual Fund	N/A	124,405
*	Vanguard Target Retirement 2020 Inv	Mutual Fund	N/A	250,769
*	Vanguard Target Retirement 2040 Inv	Mutual Fund	N/A	725,124
*	Vanguard Total Intl Stock Index Inv	Mutual Fund	N/A	57,027
	Putnam Stable Value 25bps	Stable Value Fund	N/A	1,052,196
*	Vanguard Value Index Inv	Mutual Fund	N/A	79,302
*	Vanguard Target Retirement 2060 Inv	Mutual Fund	N/A	161,037
*	Vanguard Inflation-Protected Sec Inv	Mutual Fund	N/A	47,186
*	Vanguard Target Retirement 2065 Inv	Mutual Fund	N/A	40,647
*	Vanguard Emerging Mkts Stock Idx Inv	Mutual Fund	N/A	11,360
*	Vanguard Target Retirement 2035 Inv	Mutual Fund	N/A	729,586
	Loans to participants	Interest rates at 3.25% - 5.79%		47,102
				<u>\$ 18,558,565</u>
*	Party in interest as defined by ERISA			

See accompanying auditors' report and notes to financial statements.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Anderson Engineering, Inc. 401(K) & Employee Stock Ownership Plan

Employer Identification Number: ► 44-0581184

For plan year (beginning/ending): ► 1/1/21-12/31/21

Plan number: ►

002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Anderson Engineering, Inc.	47.0000 Shares of Common Stock	N/A	10,067,400
	Merrill Lynch	Checking Account	79,706	79,706
	Putnam Stable Value 25bps	Common Collective Trust	N/A	1,052,196
	Vanguard 500 Index Inv	Mutual Fund	N/A	351,596
	Vanguard Balanced Index Inv	Mutual Fund	N/A	19,689
	Vanguard Dividend Growth Inv	Mutual Fund	N/A	187,583
	Vanguard Growth Index Inv	Mutual Fund	N/A	417,024
	Vanguard Inflation-Protected Sec Inv	Mutual Fund	N/A	47,186
	Vanguard International Growth Inv	Mutual Fund	N/A	206,511
	Vanguard Mid-Cap Index Inv	Mutual Fund	N/A	128,264
	Vanguard Real Estate Index Inv	Mutual Fund	N/A	37,444
	Vanguard Small-Cap Index Inv	Mutual Fund	N/A	171,779
	Vanguard Target Retirement 2065 Inv	Mutual Fund	N/A	40,647
	Vanguard Target Retirement 2060 Inv	Mutual Fund	N/A	161,037
	Vanguard Target Retirement 2055 Inv	Mutual Fund	N/A	401,931
	Vanguard Target Retirement 2050 Inv	Mutual Fund	N/A	436,305
	Vanguard Target Retirement 2045 Inv	Mutual Fund	N/A	394,722
	Vanguard Target Retirement 2040 Inv	Mutual Fund	N/A	725,124
	Vanguard Target Retirement 2035 Inv	Mutual Fund	N/A	729,586
	Vanguard Target Retirement 2030 Inv	Mutual Fund	N/A	425,222
	Vanguard Target Retirement 2025 Inv	Mutual Fund	N/A	1,564,667
	Vanguard Target Retirement 2020 Inv	Mutual Fund	N/A	250,769
	Vanguard Target Retirement 2015 Inv	Mutual Fund	N/A	261,719
	Vanguard Total Bond Market Index Inv	Mutual Fund	N/A	26,690
	Vanguard Total Intl Stock Index Inv	Mutual Fund	N/A	57,027
	Vanguard Total Intl Stock Index Inv	Mutual Fund	N/A	2,608
	Vanguard Total Stock Market Index Inv	Mutual Fund	N/A	124,405
	Vanguard Value Index Inv	Mutual Fund	N/A	79,302
	Vanguard Wellsley Income Inv	Mutual Fund	N/A	51,966
	Vanguard Emerging Mkts Stock Idx Inv	Mutual Fund	N/A	11,361
	Participant Loans	Loan	N/A	47,102
*	Party-in-interest			