

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/25/2022

- A** This return/report is for:
 - a multiemployer plan
 - a single-employer plan
 - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 - 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>WENCK ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
	1c Effective date of plan	<u>01/01/1999</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>WENCK ENTERPRISES, INC.</u> <u>1800 PIONEER CREEK CENTER</u> <u>MAPLE PLAIN, MN 55359-0249</u>	2b Employer Identification Number (EIN)	<u>47-5456440</u>
	2c Plan Sponsor's telephone number	<u>763-479-4210</u>
	2d Business code (see instructions)	<u>541330</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.	<u>02/17/2023</u>	<u>JILL MILLER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>02/17/2023</u>	<u>JILL MILLER</u>
	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 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="text-align: right;">300</td> </tr> </table>	5	300																		
5	300																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="background-color: #cccccc;"></td> </tr> <tr> <td>6a(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6g</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	0	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g	0	6h	0
6a(1)	0																				
6a(2)	0																				
6b	0																				
6c	0																				
6d	0																				
6e	0																				
6f	0																				
6g	0																				
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td></td> </tr> </table>	7																			
7																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2H 2O 2Q 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/25/2022

A Name of plan <u>WENCK ENTERPRISES, INC. 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>WENCK ENTERPRISES, INC.</u>	D Employer Identification Number (EIN) <u>47-5456440</u>	

Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 28 51 52 60 62 63 64	RECORDKEEPER	4354	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/25/2022	
A Name of plan WENCK ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 WENCK ENTERPRISES, INC.	D Employer Identification Number (EIN) 47-5456440

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	12542927
(2) U.S. Government securities.....	1c(2)	0
(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)	
(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)	2484482
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	
(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	15027409	0

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	15027409	0
---	----	----------	---

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1406	
(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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1406
(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)		
(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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(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)		-322509
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-321103
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14685915	
(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)		14685915
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)	19366	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1025	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		20391
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14706306
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-15027409
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: FROEHLING ANDERSON

(2) EIN: 41-1384792

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?.....	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/25/2022

A Name of plan <u>WENCK ENTERPRISES, INC. 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>WENCK ENTERPRISES, INC.</u>	D Employer Identification Number (EIN) <u>47-5456440</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

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): 20-1171923

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 _____

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

August 25, 2022 and December 31, 2021



FROEHLING ANDERSON

400 Highway 169 South, Suite 400
Minneapolis, MN 55426
952-979-3100
www.fa-cpa.com

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
August 25, 2022 and December 31, 2021**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	3 – 6
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	7
Statement of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9 – 15
SUPPLEMENTAL SCHEDULE	
Schedule H Line 4i - Schedule of Assets (Held at End of Year)	17



**FROEHLING
ANDERSON**



INDEPENDENT AUDITOR'S REPORT

To the Plan Trustees
Wenck Enterprises, Inc.
Maple Plain, Minnesota

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

We have performed audits of the financial statements of Wenck Enterprises, Inc. Employee Stock Ownership Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of August 25, 2022 and December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended August 25, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of August 25, 2022 and December 31, 2021, and for the year ended August 25, 2022, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Emphasis of Matter

As described in Note C to the financial statements, the Board of Directors of Wenck Enterprises, Inc. the Plan's sponsor, signed an amendment effective December 31, 2020, to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan used the liquidation basis in presenting the 2022 and 2021 financial statements. Our opinion is not modified with respect to this matter.

Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 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 supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Spaulding Anderson Ltd.

Minneapolis, Minnesota
February 6, 2023

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
August 25, 2022 and December 31, 2021**

ASSETS	2022	2021
CASH	\$ -	\$ 12,542,927
INVESTMENTS AT FAIR VALUE	-	2,484,482
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 15,027,409

See Accompanying Notes to Financial Statements

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended August 25, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT RESULTS

Net depreciation in fair value of investments	\$ (321,103)
TOTAL INVESTMENT RESULTS	<u>(321,103)</u>
TOTAL ADDITIONS	(321,103)

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Distributions to participants	14,685,915
Administrative fees	<u>20,391</u>
TOTAL DEDUCTIONS	<u>14,706,306</u>
NET DECREASE	(15,027,409)

NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR	<u>15,027,409</u>
END OF YEAR	<u><u>\$ -</u></u>

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021

NOTE A – DESCRIPTION OF PLAN

The following description of Wenck Enterprises, Inc. Employee Stock Ownership Plan (the “Plan”), established by Wenck Enterprises, Inc. (the “Company”) effective as of January 1, 1999, provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

In December 2020, the Company; Wenck Enterprises, Inc (WEI), finalized an agreement to sell its common stock along with its wholly owned subsidiaries Wenck Associates, Inc (WAI), and Wenck Response Services, Inc (WRS). It’s wholly owned subsidiary Wenck By-Product Management, Inc (WBPM) was restructured into Jaguar By-Product Management, Inc to be owned wholly by JBM Holdings, Inc and its stock valued at \$997,000 was transferred to the Plan.

WRS was sold to individual buyers for a total purchase price of \$390,858 to be paid in cash. WEI and WAI were sold to Stantec Consulting Services, Inc for \$31,799,617 to be paid in cash and allocated amongst the participants’ accounts in accordance with the terms of the Plan. In accordance with the purchase agreement an escrow account of \$3,500,000 was established to cover any potential liability or working capital adjustments with respect to the indemnification obligations as defined in the purchase agreement. In 2021, the Plan received a final payment of \$2,991,745 related to the sale. Following the completion of the sale agreement, the Company voted to terminate the Plan. See Note C for detail of the termination.

Prior to plan termination, the Plan was designed to comply with the regulations of the Internal Revenue Code of 1986, as amended and was subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by Trustees appointed by the Company's board of directors.

Eligibility

Prior to plan termination, the Plan was an employee stock ownership plan (ESOP) covering all employees who had completed one year of service provided they were 18 years of age and had worked at least 1,000 hours during the year. Participants who did not have at least 1,000 hours of service during such Plan year or were not employed on the last working day of the Plan year were generally not eligible for an allocation of Company contributions for such year. The Plan was subject to the provisions of ERISA, and was participant directed.

Contributions

Prior to plan termination, Company contributions to the Plan were discretionary, but not limited to profits, and were proportionate to salary based on each participant's compensation in proportion to the compensation of all Plan participants.

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021

NOTE A – DESCRIPTION OF PLAN (continued)

Participant Accounts

Prior to plan termination, the Plan was a defined contribution plan under which a separate individual account was established for each participant. Each participant's account was credited as of the last day of each Plan year with an allocation of shares of the Company's stock, cash, or other property, from plan earnings and forfeitures of terminated participants' non-vested accounts and charged with an allocation of administrative expenses. Allocations were based on participant's eligible compensation, relative to total eligible compensation. Plan earnings were allocated to each participant's account based on the ratio of the participant's account balance.

Vesting

Prior to plan termination, if a participant's employment with the Company ended for any reason other than retirement, permanent disability, or death, he or she vested in the balances in his or her account based on total years of service with the Company. Participants vested in Company contributions of their accounts, plus actual earnings thereon, based on years of continuous service. A participant was 100% vested after 6 years of credited service, or upon death, or permanent disability.

Payment of Benefits

Prior to plan termination, upon termination of service due to death, disability, or retirement the participant's vested interest in Company common stock could have been segregated in an ESOP conversion account. Amounts held in the ESOP conversion account will initially be invested in a Qualified Default Investment Alternative (QDIA) until the participant elected the allocation of the funds to the participant-directed investment options.

Distributions on account of death, disability, or retirement, were made in one lump-sum amount equal to the value of the participant's vested interest or, as applicable, annual installments over five years, with incremental one-year increases depending on participant account balance. A participant may receive the value of the vested interest for any amounts invested in or derived from Company common stock no later than six years following the participant's year of termination. Distributions were made in cash.

Under the provisions of the Plan, the Company was obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares were not publicly traded or if the shares were subject to trading limitations.

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021

NOTE A – DESCRIPTION OF PLAN (continued)

Diversification

Prior to plan termination, diversification was offered to former participants or to those close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which were more diversified. Participants or former participants who were at least age 55 and have been plan participants for 10 years could elect to diversify a portion of their account during a 5-year period. A participant or former participant could diversify up to 25 percent of post-1986 shares allocated to his or her account in the first 5 years, less any shares previously diversified, and an additional 25 percent in the 6th and final year of the diversification period.

Forfeited Accounts

Prior to plan termination, plan forfeitures were allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeited non-vested accounts totaled \$0 at both August 25, 2022 and December 31, 2021.

Voting Rights

Prior to plan termination, in certain circumstances each participant could have been entitled to exercise voting rights attributable to the shares allocated to his or her account and was notified by the Trustee prior to the time that such rights were to be exercised. The Trustee was not permitted to vote on any allocated share for which instructions had not been given by a participant. The Trustee was required, however, to vote on any unallocated shares on behalf of the collective best interest of Plan participants and beneficiaries.

Put Option

Prior to plan termination, under federal income tax regulations, the Company stock held by the Plan and its participants that was not readily tradable on an established market, or was subject to trading limitations, includes a put option. The put option was a right to demand that the Company purchase any shares of its stock distributed to participants for which there was no market. The put price was representative of the current appraised value of the stock. The Company could pay for the purchase with reasonable interest over a period of five years. The purpose of the put option was to ensure that the participant had the ability to ultimately obtain cash.

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021**

NOTE B – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the liquidation basis of accounting as a result of the Plan termination (see Note C).

Use of Estimates

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

Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative 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.

Subsequent Events

Management evaluates events occurring subsequent to the date of the statement of net assets available for benefits in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through February 6, 2023, which is the date the financial statements were available to be issued.

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021

NOTE C – PLAN TERMINATION

On December 29, 2020, the board voted to terminate the Plan subject to the provisions of ERISA following an agreement to sell the Company's common stock and wholly owned subsidiaries. The plan adopted a resolution to terminate the Plan effective December 31, 2020. Contributions ceased December 31, 2020. All participants became 100 percent vested in their account balances upon termination.

NOTE D – INFORMATION CERTIFIED BY PLAN'S CUSTODIAN

The Plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, the Plan administrator instructed its independent auditors not to perform, and they did not perform, any auditing procedures with respect to information certified by Nationwide Financial Services, Inc. (Nationwide), the custodian of the Plan's mutual funds. The Plan's cash balance is held by a separate financial institution and was not covered by the certification.

Certification of investment assets, transactions, income and the schedules of investments and related transactions are complete and accurate pursuant to 29 CFR 2520.103-5(c) was covered by Nationwide as of August 25, 2022 and December 31, 2021, and for the year ended August 25, 2022.

NOTE E – FAIR VALUE MEASUREMENT

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

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

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

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021**

NOTE E – FAIR VALUE MEASUREMENT (continued)

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 of assets measured at fair value. There have been no changes in methodologies used at August 25, 2022, and 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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of August 25, 2022, and December 31, 2021:

Assets at Fair Value as of August 25, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ -	\$ -	\$ -

Assets at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 2,484,482	\$ -	\$ -	\$ 2,484,482
Total Assets at Fair Value	\$ 2,484,482	\$ -	\$ -	\$ 2,484,482

NOTE F – TAX STATUS

The Internal Revenue Service (IRS) - has determined and informed the Company by a letter dated June 5, 2017, that the Plan and related trust was designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Company received a letter dated March 1, 2022 stating that the IRS had determined that the Plan was qualified upon termination.

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
August 25, 2022 and December 31, 2021**

NOTE F – 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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G – RISKS AND UNCERTAINTIES

Prior to Plan termination, the Plan invested in various investment securities. Investment securities are exposed to risks such as interest rate, market and credit risks.

NOTE H – PARTIES-IN-INTEREST

Plan investments were units of mutual funds managed by Nationwide Financial Services, Inc. Nationwide Financial Services, Inc. is the custodian as defined by the Plan and, therefore these transactions qualify as parties-in-interest transactions. For the year ended August 25, 2022, the Plan paid \$4,354 to Nationwide Financial Services, Inc. for asset and custodial fees, which are included on the statement of changes in net assets available for benefits under administrative fees. See Schedule H Line 4i - Schedule of Assets (Held at End of Year) for a listing of mutual funds managed by Nationwide Financial Services, Inc.

**WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN**

SUPPLEMENTAL SCHEDULE

August 25, 2022

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN: 002
EIN: 47-5456440
August 25, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment including maturing date, rate of interest, collateral par, or maturity value	(d) Cost	(e) Current value
	Cash	Cash	\$ -	\$ -
	AB Global Bond Fund Class I	Mutual fund	**	-
	Federated Government Obligations Fund	Mutual fund	**	-
	Federated Hermes Institutional	Mutual fund	**	-
	Fidelity 500 Index Fund	Mutual fund	**	-
	Fidelity Advisor Free 2030 Institutional	Mutual fund	**	-
	Fidelity Four-in-One Index Fund	Mutual fund	**	-
	Fidelity Inflation Protected Bond Index Fund	Mutual fund	**	-
	Fidelity US Bond Index Fund	Mutual fund	**	-
	JPMorgan Mid Cap Growth Fund Class R5	Mutual fund	**	-
	MFS Emerging Markets Debt Fund	Mutual fund	**	-
	TIAA-CREF Lifecycle 2010 Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2015 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2020 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2025 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2030 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2035 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2040 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2045 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2050 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2055 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2060 Fund Institutional	Mutual fund	**	-
	Vanguard Balanced Index Fund Admiral	Mutual fund	**	-
	Vanguard Developed Markets Index Fund Admiral	Mutual fund	**	-
	Vanguard Emerging Markets Stock Index Fund Admiral	Mutual fund	**	-
	Vanguard Growth Index Fund Admiral	Mutual fund	**	-
	Vanguard Intermediate-Term Treasury Index Fund Admiral	Mutual fund	**	-
	Vanguard Long Term Treasery	Mutual fund	**	-
	Vanguard Mid-Cap Index Fund Admiral	Mutual fund	**	-
	Vanguard Real Estate Index Admiral	Mutual fund	**	-
	Vanguard Small-Cap Index Fund Admiral	Mutual fund	**	-
	Vanguard Total Stock Market Index Fund Admiral	Mutual fund	**	-
				<u>\$ -</u>

* Indicates parties-in-interest

** Cost information omitted for participant-directed investments

See Independent Auditor's Report

WENCK ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN: 002
EIN: 47-5456440
August 25, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment including maturing date, rate of interest, collateral par, or maturity value	(d) Cost	(e) Current value
	Cash	Cash	\$ -	\$ -
	AB Global Bond Fund Class I	Mutual fund	**	-
	Federated Government Obligations Fund	Mutual fund	**	-
	Federated Hermes Institutional	Mutual fund	**	-
	Fidelity 500 Index Fund	Mutual fund	**	-
	Fidelity Advisor Free 2030 Institutional	Mutual fund	**	-
	Fidelity Four-in-One Index Fund	Mutual fund	**	-
	Fidelity Inflation Protected Bond Index Fund	Mutual fund	**	-
	Fidelity US Bond Index Fund	Mutual fund	**	-
	JPMorgan Mid Cap Growth Fund Class R5	Mutual fund	**	-
	MFS Emerging Markets Debt Fund	Mutual fund	**	-
	TIAA-CREF Lifecycle 2010 Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2015 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2020 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2025 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2030 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2035 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2040 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2045 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2050 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2055 Fund Institutional	Mutual fund	**	-
	TIAA-CREF Lifecycle Index 2060 Fund Institutional	Mutual fund	**	-
	Vanguard Balanced Index Fund Admiral	Mutual fund	**	-
	Vanguard Developed Markets Index Fund Admiral	Mutual fund	**	-
	Vanguard Emerging Markets Stock Index Fund Admiral	Mutual fund	**	-
	Vanguard Growth Index Fund Admiral	Mutual fund	**	-
	Vanguard Intermediate-Term Treasury Index Fund Admiral	Mutual fund	**	-
	Vanguard Long Term Treasery	Mutual fund	**	-
	Vanguard Mid-Cap Index Fund Admiral	Mutual fund	**	-
	Vanguard Real Estate Index Admiral	Mutual fund	**	-
	Vanguard Small-Cap Index Fund Admiral	Mutual fund	**	-
	Vanguard Total Stock Market Index Fund Admiral	Mutual fund	**	-
				\$ -

* Indicates parties-in-interest

** Cost information omitted for participant-directed investments

See Independent Auditor's Report