

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 11/28/2022

- 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>CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</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>CONTRACTORS REGISTER, INC.</u> <u>800 E MAIN STREET P.O. BOX 500</u> <u>JEFFERSON VALLEY, NY 10535-0500</u>	1c Effective date of plan <u>01/01/2012</u> 2b Employer Identification Number (EIN) <u>13-1325150</u> 2c Plan Sponsor's telephone number <u>914-245-0200</u> 2d Business code (see instructions) <u>511140</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.	03/27/2023	JOHN MICHAEL MAIER
	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 (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
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	5 439
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). 6a(1) Total number of active participants at the beginning of the plan year 6a(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.....	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)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2I 2P 2Q 3I 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"/> 0 A (Insurance Information) (4) <input 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 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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/28/2022	
A Name of plan CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 CONTRACTORS REGISTER, INC.	D Employer Identification Number (EIN) 13-1325150

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.....	0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....		
(2) Participant contributions.....		
(3) Other.....	558510	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	14570489	0
(2) U.S. Government securities.....		
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....		
(B) All other.....		
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....		
(B) Common.....		
(5) Partnership/joint venture interests.....		
(6) Real estate (other than employer real property).....		
(7) Loans (other than to participants).....		
(8) Participant loans.....		
(9) Value of interest in common/collective trusts.....		
(10) Value of interest in pooled separate accounts.....		
(11) Value of interest in master trust investment accounts.....		
(12) Value of interest in 103-12 investment entities.....		
(13) Value of interest in registered investment companies (e.g., mutual funds).....		
(14) Value of funds held in insurance company general account (unallocated contracts).....		
(15) Other.....		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	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	15128999	0
Liabilities			
g Benefit claims payable.....	1g	15128719	0
h Operating payables.....	1h	280	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	15128999	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	0	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)		0
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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(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)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		0
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		0
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)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		0
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: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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	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?	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 11/28/2022

A Name of plan <u>CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CONTRACTORS REGISTER, INC.</u>	D Employer Identification Number (EIN) <u>13-1325150</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	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): 46-6375871

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 _____

**CONTRACTORS REGISTER EMPLOYEE STOCK
OWNERSHIP PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE -
IN LIQUIDATION**

**PERIOD FROM JANUARY 1, 2022 TO
NOVEMBER 28, 2022 AND YEAR ENDED
DECEMBER 21, 2021**

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
FOR THE PERIOD FROM JANUARY 1, 2022 TO NOVEMBER 28, 2022 AND THE YEAR
ENDED DECEMBER 31, 2021**

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1 - 3
Financial Statements	
Statements of net assets available for benefits (in liquidation)	4
Statements of changes in net assets available for benefits (in liquidation)	5
Notes to financial statements (in liquidation)	6 - 11
Supplemental Schedule	
Schedule H, line 4i - assets (held at end of year)	12

INDEPENDENT AUDITOR'S REPORT

To the Trustees
Contractors Register Employee Stock Ownership Plan

Opinion

We have audited the financial statements of Contractors Register Employee Stock Ownership Plan (the "Plan"), which comprise the statements of net assets available for benefits (in liquidation) as of November 28, 2022 and December 31, 2021, and the related statements of changes in net assets available for benefits (in liquidation) for the period from January 1, 2022 to November 28, 2022 and the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statements of net assets available for benefits of the Plan as of November 28, 2022 and December 31, 2021 (in liquidation), and the statements of changes in its net assets available for benefits for the periods then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter - Basis of Accounting

As described in Note 2 to the financial statements, the Plan trustees decided to terminate the Plan effective February 26, 2021. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting to the liquidation basis used in presenting the 2022 and 2021 financial statements. Our opinion is not modified with respect to that matter.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility for the Financial Statements (Continued)

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

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.
- Obtaining 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i - assets (held at end of year) is presented for the purpose 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CERTIFIED PUBLIC ACCOUNTANTS

White Plains, New York
February 9, 2023

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

	<u>2022</u>			<u>2021</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets:						
Investment in sponsor company:						
Cash	\$ -	\$ -	\$ -	\$ 14,570,489	\$ -	\$ 14,570,489
Common stock, at estimated fair value	-	-	-	-	-	-
Proceeds receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>558,510</u>	<u>-</u>	<u>558,510</u>
Total assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,128,999</u>	<u>-</u>	<u>15,128,999</u>
Liabilities:						
Distribution payable	-	-	-	15,128,719	-	15,128,719
Accrued expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>280</u>	<u>-</u>	<u>280</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,128,999</u>	<u>-</u>	<u>15,128,999</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
- IN LIQUIDATION
FOR THE PERIOD FROM JANUARY 1, 2022 TO NOVEMBER 28, 2022 AND THE YEAR
ENDED DECEMBER 31, 2021**

	<u>2022</u>			<u>2021</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions to net assets attributed to:						
Investment income:						
Net realized appreciation in fair value of investments	\$ -	\$ -	\$ -	\$ 102,576,998	\$ 237,992	\$ 102,814,990
Interest and dividends	-	-	-	6,056	-	6,056
Investment income	-	-	-	102,583,054	237,992	102,821,046
Deductions from net assets attributed to:						
Distributions to participants	-	-	-	106,014,815	-	106,014,815
Administrative expenses	-	-	-	17,518	-	17,518
Interest expense	-	-	-	61,486	-	61,486
Total deductions	-	-	-	106,093,819	-	106,093,819
Net increase (decrease)	-	-	-	(3,510,765)	237,992	(3,272,773)
Net assets available for benefits - beginning	-	-	-	3,510,765	(237,992)	3,272,773
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS - ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

NOTE 1. DESCRIPTION OF THE PLAN

Contractors Register Inc. (the "Company" or "Plan Sponsor") established the Contractors Register Employee Stock Ownership Plan (the "Plan") effective January 1, 2012. The Plan operates as an employee stock ownership plan ("ESOP") and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 ("IRC"), as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Participants should refer to the Plan agreement for complete information.

The Plan purchased shares of the Company's common stock in exchange for a note (see Note 6), and held the stock in a trust established under the Plan. The borrowings were expected to be repaid by the use of fully-deductible Company contributions to the Plan.

The borrowings were collateralized by the unallocated shares of Company stock. The Company has no rights against the shares once they have been allocated under the ESOP. Accordingly, the financial statements of the Plan as of November 28, 2022 and December 31, 2021, and for the period from January 1, 2022 to November 28, 2022 and the year ended December 31, 2021, present separately the assets and liabilities and changes therein pertaining to:

- a) The accounts of employees with vested rights in allocated stock (allocated), and
- b) Stock not yet allocated to employees (unallocated).

Plan Termination

On February 26, 2021, the Company adopted a resolution to terminate the Plan effective April 14, 2021 (the "Closing Date"). All administrative expenses related to liquidation were paid directly by the Plan Sponsor; therefore, no reserve for liquidation costs are recorded as of November 28, 2022 and December 31, 2021. Benefit payments of \$90,885,816 were paid at various dates during 2021 and \$15,128,999 has been accrued for as of December 31, 2021.

Eligibility

All individuals employed by the Company on December 10, 2012, became participants in the Plan effective January 1, 2012. Thereafter, to be eligible to participate, the Plan required an employee to have attained the age of 18 and to have worked at least 1,000 hours during such Plan year. Upon meeting the eligibility requirement criteria, the Plan's entrance dates were January 1st or July 1st of such Plan year. Employees whose employment is governed under a collective bargaining agreement, leased employees, and employees of affiliated companies were not eligible to participate. Participants are not permitted to make any contributions to the Plan. As of the Closing Date, the Plan ceased accepting new participants.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Employer Contributions

The Company was obligated to make contributions in cash to the Plan that at least equaled the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on the acquisition loan payable (see Note 6). The Company could contribute stock to the Plan either by a direct contribution of shares, a contribution of cash to purchase shares, or through release of shares as a result of payments made on the acquisition loan payable.

Participant Accounts

The Plan's trustees maintain an individual account for each Plan participant. Each individual account is credited with the Company's allocated shares. Allocations are based on a participant's eligible compensation as a percentage of total eligible compensation times shares released.

Vesting

Concurrent with and as of the Closing Date of the Plan, all participants became fully vested in their account balances.

Payment of Benefits

On termination of service due to death, disability, or the attainment of age 65 coupled with retirement, participants or their beneficiaries may elect to receive their vested account balance in a lump sum or in monthly, quarterly, semi-annual, or annual installments. The payment period shall not extend beyond the earlier of the participant's life expectancy or longer than five years from the date of death, disability, or the attainment of age 65 and retired, unless the participant's distribution amount exceeds \$1,070,000, whereby the Plan can extend the payment period up to five additional years, as defined by the Plan. Distributions are made in cash or, if a participant elects, in the form of Company common stock plus cash for any fractional share of common stock.

Voting Rights

Generally, the Plan's trustees will exercise voting rights on behalf of participants for shares allocated to their accounts. In certain circumstances, as defined by the Plan, participants were entitled to tell the Plan's trustees how to vote (i.e., in the event of corporate mergers and recapitalizations).

Participant Diversification of Investments

Diversification was offered to participants close to retirement so that they may have had the opportunity to move part of the value of their investment in Company stock into other investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may have elected to diversify a portion of their account. Diversification was offered to each eligible participant over a 10-year period. In each of the first five years, a participant may have been able to diversify up to 25% of the shares allocated to his or her account, less any shares previously diversified. In the next five years thereafter, the percentage changes to 50%.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

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 could have paid for the purchase with interest over a period of five years or more, as defined by the Plan. The purpose of the put option was to ensure that the participant had the ability to ultimately obtain cash.

Forfeited Accounts

Upon the termination of employment of a participant or former participant, the portion of the balance credited to his or her account which has not vested at the date of termination shall be forfeited and may have been allocated to the accounts of other eligible participants. During the period from January 1, 2022 to November 28, 2022 and the year ended December 31, 2021, no shares were forfeited and allocated to eligible participants.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

On February 26, 2021, the Plan Sponsor adopted a resolution to terminate the Plan as of the Closing Date. As a result, the Plan's financial statements as of November 28, 2022 and the year ended December 31, 2021, have been prepared on the liquidation basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). This basis of accounting is considered appropriate when, among other things, liquidation of an entity is probable and the net realizable value of the assets is readily determinable. Under the liquidation basis of accounting, assets are stated at their net realizable value and liabilities are stated at their estimated settlement amount. The estimated net realizable cash value for receivables as of November 28, 2022 and December 31, 2021, would be equivalent to fair value. The adoption of the liquidation basis of accounting did not have a material impact on the Plan's 2022 and 2021 financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP 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.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (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 or are payable.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Plan Expenses

Substantially all administrative expenses are paid by the Company.

Fair Value Measurements

The Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Categorization within the valuation hierarchy is based upon the lowest level of 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. Under this standard, fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date.

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: quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and, 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.

Subsequent Events

The Plan has evaluated subsequent events through February 9, 2023, the date on which these financial statements were available to be issued, and has determined that there are no subsequent events that require disclosure under FASB ASC 855, *Subsequent Events*.

NOTE 3. PLAN TERMINATION

Effective February 26, 2021, the Plan was amended to terminate the Plan and any participant with a Plan account balance became 100% vested in their Plan account balance. No further employees will become eligible under the Plan and no further contributions shall be made to the Plan. Also, effective immediately prior to the Closing Date, the Company and the Plan settled the Plan's loan by returning to the Company the portion of the shares held in its unallocated common stock shares having a fair market value equal to the outstanding principal due on the Plan loan. The remaining portion of the shares held in the Plan's unallocated company stock shares were allocated to the Plan participants and beneficiaries as of the Closing Date proportionately based on their Company stock account balances under the Plan at such time.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

NOTE 4. TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated September 22, 2016, that the Plan is designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, 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 provisions of the IRC.

U.S. GAAP requires 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan and believes that as of November 28, 2022 and the year ended 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.

NOTE 5. ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of Company cash, are held in safekeeping by the trustees of the Plan.

The trustees make distributions to the participants.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Substantially all administrative expenses of the Plan are paid by the Company.

NOTE 6. LOAN PAYABLE

On November 20, 2012, the Plan entered into a \$26,700,000 acquisition term loan (the "Loan") with the Company in conjunction with the purchase of 1,115,500 shares of the Company's common stock. Unallocated shares served as collateral for the Loan.

The Plan entered into a purchase price adjustment with the Company on July 31, 2017, reducing the original purchase price of the common stock by \$12,000,000 to more accurately reflect the value of the Company. The purchase price adjustment permitted a corresponding reduction of the Loan. As a result, the carrying value of the Loan was amended as of January 1, 2017, to \$5,555,160. The Loan bore interest at 3.5% per annum and was expected to mature in November 2032. Principal and interest payments were due in equal annual payments of \$457,622 through November 20, 2032.

On the Closing Date, the Company and the Plan settled the Plan's Loan by returning to the Company a portion of the shares held in its unallocated common stock shares having a fair market value equal to the outstanding principal and interest due on the Plan Loan.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS - IN LIQUIDATION
NOVEMBER 28, 2022 AND DECEMBER 31, 2021**

NOTE 7. FAIR VALUE MEASUREMENTS

The table below includes a roll-forward for investments (including the change in fair value) classified by the Plan within Level 3 of the U.S. GAAP fair value hierarchy for the period from January 1, 2022 to November 28, 2022 and the year ended December 31, 2021:

	<u>Common stock</u>	
	<u>2022</u>	<u>2021</u>
Fair value - beginning of year	\$ -	\$ 7,410,249
Return of shares for repayment of ESOP Loan	-	(4,483,645)
Total income reported in the statements of changes in net assets (deficit) available for benefits:		
Net realized appreciation in fair value of investments	-	102,814,990
Sale of shares from stock purchase agreement	<u>-</u>	<u>(105,741,594)</u>
Fair value - end of year	<u>\$ -</u>	<u>\$ -</u>

The Employee Benefit Security Administration ("EBSA"), under the supervision of the Company's Board of Trustees, determines the fair value measurement policies and procedures in consultation with the Company's chief financial officer. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

**CONTRACTORS REGISTER EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)**

EIN: 13-1325150

PLAN NUMBER: 003

NOVEMBER 28, 2022

(a) <u>Borrower, Lessor or Similar Party</u>	(b) Identity of Issuer, <u>Maturity Value</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or <u>Maturity Value</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
Cash		Money market	\$ <u>-</u>	\$ <u>-</u>

See independent auditor's report.