Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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:
- [X] 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
PRECISION RESOURCE 401K RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1988

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)
PRECISION RESOURCE INC

25 FOREST PKWY
SHELTON, CT 06484-6122

2b Employer Identification Number (EIN) 06-0855976

2c Plan Sponsor's telephone number 203-925-0012

2d Business code (see instructions) 332110

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.	05/04/2023	SCOTT FABRICANT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/04/2023	SCOTT FABRICANT
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PRECISION RESOURCE INC

25 FOREST PKWY
SHELTON, CT 06484-6122

3b Administrator's EIN
06-0855976

3c Administrator's telephone number
203-925-0012

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**	639
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	517
a(2) Total number of active participants at the end of the plan year	**6a(2)**	428
b Retired or separated participants receiving benefits	**6b**	3
c Other retired or separated participants entitled to future benefits	**6c**	168
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	599
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	599
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	594
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

2E 2G 2J 2K 2F 2T 3D 2S

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☐	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☒	1	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☒		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PRECISION RESOURCE 401K RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISION RESOURCE INC

D Employer Identification Number (EIN)
06-0855976

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	032237	599	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	20311025
5	Current value of plan's interest under this contract in separate accounts at year end	5	15765378

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	19817460
c	Additions: (1) Contributions deposited during the year	7c(1)	983872		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	307408		
	(4) Transferred from separate account	7c(4)	551117		
	(5) Other (specify below)	7c(5)	1675450		
	▶ LOAN REPAYMENTS MISCELLANEOUS IN TRANSFERS IN				
	(6) Total additions			7c(6)	3517847
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	23335307
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1349997		
	(2) Administration charge made by carrier	7e(2)	2478		
	(3) Transferred to separate account	7e(3)	660591		
	(4) Other (specify below)	7e(4)	1011216		
	▶ FORF. DR.,TRANSFERS OUT LOAN INITIATIONS MISC. OUT				
	(5) Total deductions			7e(5)	3024282
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	20311025

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
PRECISION RESOURCE 401K RETIREMENT SAVINGS PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
PRECISION RESOURCE INC	06-0855976

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).. . . . . [X] 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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)

CAPFINANCIAL PARTNERS LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	52000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 27 37 50 64	NONE	40658	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0

(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.
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	15.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 GUARANTEED INCOME FUND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PRECISION RESOURCE 401K RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PRECISION RESOURCE INC

D Employer Identification Number (EIN)
06-0855976

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BALANCED I/WELLINGTON

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-084	P	564188

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND / PGIM FD

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-299	P	4619322

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-123	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: LG CAP VALUE I

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-129	P	4225322

a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/ROBECO FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-440	P	2592527

a Name of MTIA, CCT, PSA, or 103-12 IE: NT DAILY AGG BOND INDEX

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-631	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: NT DAILY RUSSELL 2000 IDX

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-630	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: NT DAILY S&P 400 EQ IDX

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-628	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCG/TIMESSQUARE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-132	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3764019

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PRECISION RESOURCE 401K RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISION RESOURCE INC

D Employer Identification Number (EIN)
06-0855976

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)	644390	721031
(2) Participant contributions	1b(2)	42284	45284
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1225905	943596
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	14323631	15765378
(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)	18900957	22849771
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	19817460	20311025
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	54954627	60636085
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	2834	51649
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2834	51649
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	54951793	60584436

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)	721031	
	(B) Participants	2a(1)(B)	2348502	
	(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)		3069533
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)	65043	
	(F) Other	2b(1)(F)	307408	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		372451
	(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)	123493	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		123493
	(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)		1688028
(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)		3658628
c Other income	2c		-44881
d Total income. Add all **income** amounts in column (b) and enter total	2d		8867252
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3140990	
(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)		3140990
f Corrective distributions (see instructions)	2f		2834
g Certain deemed distributions of participant loans (see instructions)	2g		510
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)	90275	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		90275
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3234609
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5632643
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) [X] 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) [X] 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: MARCUM LLP **(2)** EIN: 11-1986323

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:

		Yes	No	Amount
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.)	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 _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PRECISION RESOURCE 401K RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISION RESOURCE INC

D Employer Identification Number (EIN)
06-0855976

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): 22-1211670

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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PRECISION RESOURCE 401(k)
RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

TABLE OF CONTENTS

Independent Auditors' Report 1-4

Financial Statements

Statements of Net Assets Available for Benefits 5
Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7-18

Supplementary Information

Schedule H – Line 4i – Schedule of Assets (Held at End of Year) 19-20

MARCUM
ACCOUNTANTS ▲ ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Precision Resource 401(k) Retirement Savings Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Marcum LLP ▪ 555 Long Wharf Drive ▪ 8th Floor ▪ New Haven, Connecticut 06511 ▪ **Phone** 203.781.9600 ▪ **Fax** 203.781.9601 ▪ **www.marcumllp.com**

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Precision Resource 401(k) Retirement Savings Plan (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 ERISA Section 103(a)(3)(C) audit opinion on the 2021 financial statements.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 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 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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedules 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

New Haven, CT
October 13, 2022

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
Investments:		
Pooled separate accounts, at net asset value	$ 15,765,378	$ 14,323,631
Mutual funds, at fair value	22,849,771	18,900,957
	38,615,149	33,224,588
Investments, at contract value:		
Fully benefit-responsive investment contract	20,311,025	19,817,460
Total Investments	58,926,174	53,042,048
Receivables:		
Notes receivable from participants	943,596	1,225,905
Employer contributions	721,031	644,390
Participants' contributions	45,284	42,284
Total Receivables	1,709,911	1,912,579
Total Assets	60,636,085	54,954,627
LIABILITIES		
Excess Contributions Refundable	51,649	2,834
Total Liabilities	51,649	2,834
Net Assets Available for Benefits	$ 60,584,436	$ 54,951,793

The accompanying notes are an integral part of these financial statements.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the years ended December 31,	
	2021	2020
Additions to Net Assets Attributed to		
Investment income:		
Dividends and interest	$ 430,901	$ 433,173
Net appreciation in fair value of investments	5,301,775	5,169,580
Investment Income	5,732,676	5,602,753
Interest on notes receivable from participants	65,043	63,242
	5,797,719	5,665,995
Contributions:		
Participants	2,348,502	2,063,586
Employer	721,031	644,390
Rollovers	--	689,269
	3,069,533	3,397,245
Total Additions	8,867,252	9,063,240
Deductions from Net Assets Attributed to		
Distributions to participants	3,234,609	4,610,259
Total Deductions	3,234,609	4,610,259
Net Increase in Net Assets Available for Benefits	5,632,643	4,452,981
Net Assets Available for Benefits - Beginning	54,951,793	50,498,812
Net Assets Available for Benefits - Ending	$ 60,584,436	$ 54,951,793

The accompanying notes are an integral part of these financial statements.

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Precision Resource 401(k) Retirement Savings Plan (the Plan), sponsored by Precision Resource, Inc. (the Company), provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan was established by the Company on January 1, 1988. The Plan is a contributory single-employer 401(k) and profit-sharing plan, under Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The 401(k) Plan Trustees' committee is responsible for oversight of the Plan. The Investment Committee, whose members are appointed by the Company, has the responsibility for selecting and overseeing the Plan investments and determining the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance companies.

CARES ACT

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) of 2020, which was signed into law on March 27, 2020, contains several provisions that temporarily impacted the Plan. Such provisions included suspending minimum required distributions, a suspension of loan repayments and coronavirus-related hardship withdrawal options through December 31, 2020. The Company has adopted these provisions into the Plan.

ELIGIBILITY AND CONTRIBUTIONS

Employees of the Company and American Heat Treating, Inc., a company with common ownership, are eligible to participate in the 401(k) savings component of the Plan, with respect to making salary reductions, at the beginning of the following quarter after obtaining ninety days of service and are age 21 or older. The Plan has an automatic enrollment feature once employees meet the eligibility requirements where said eligible employees will be automatically enrolled with a 3 percent contribution withheld from their paycheck unless otherwise specified by the participant. Employees enrolled for one year or longer and who are contributing less than 6 percent will be automatically increased by 1 percent each July up to a maximum of 6 percent of their compensation, unless otherwise specified by the participant.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

ELIGIBILITY AND CONTRIBUTIONS (CONTINUED)

With respect to matching contributions and non-elective contributions, employees must have one year of service from the date they enrolled in the Plan to participate in such contributions; and the participation will be pro-rated for the first calendar year in which they became eligible to participate. Eligible participants may elect to contribute 1 percent to 50 percent of their eligible earnings as defined in the Plan. Participants who are at least age 50 before the end of the Plan year may also make catch-up contributions of up to $6,500 in both 2021 and 2020. Participants, under 50 years of age, may not contribute more than the maximum allowed under Section 402(g) of the IRC, which was $19,500 in both 2021 and 2020.

Rollovers and transfers of funds from other qualified plans in which employees cease to participate are permitted.

For 2021 and 2020, the Company elected to contribute 25 percent of the first 10 percent of total compensation that a participant contributed to the Plan; the Company's matching contributions were $454,482 in 2021 and $401,956 in 2020. Additional amounts may also be contributed to the Plan at the option of the Company and are subject to certain limitations. The Company's additional contributions were $266,549 in 2021 and $242,434 in 2020. The 2021 and 2020 discretionary matching and additional contributions were funded in March 2022 and 2021, respectively.

VESTING

Participants are immediately and fully vested in the value of all contributions made to the Plan plus actual earnings thereon.

INVESTMENTS

Under the Plan, participants may elect various investment options, consisting of mutual funds, pooled separate accounts and a fully benefit-responsive investment contract (Notes 3 and 5). All investment transactions are participant directed. As such, participants may make transfers among investment options at their discretion in whole percentages.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) plan earnings, and is charged with an allocation of administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined.

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides that a participant may request a loan from their account for any purpose. The maximum loan that may be received cannot exceed the lesser of 50 percent of the participant's interest or $50,000 reduced by the highest outstanding loan balance in the participant's account during the prior 12-month period. Loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1 percent. General purpose loans must generally be paid within one to five years, and up to ten years for a residential loan. Principal and interest are paid ratably through payroll deductions.

Upon the adoption of the CARES Act, the Plan allowed for participants to defer loan repayments in 2020. If such elections were made, the deferred loan amortization schedules were revised January 1, 2021 and the loan repayment period was extended by the length of time the loans were deferred.

HARDSHIP WITHDRAWALS

A hardship withdrawal may be authorized by the Plan Administrator to assist a participant in an amount up to 100 percent of the participant's interest in the Plan. Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to Section 401(k) of the IRC or standards established by the Secretary of the Treasury or his delegate.

Due to changes in legislation, effective January 1, 2020, the minimum six-month suspension of employee pre-tax, Roth, and post-tax contributions is no longer required for hardship withdrawals. Distributions to Plan participants turning 70½ are required in accordance with the IRC and the Plan document, which was waived by the CARES Act for the year ending December 31, 2020.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

Participants or their beneficiaries are entitled to receive the entire amount of their interest in the Plan upon normal retirement, death or permanent disability, employment termination, or upon reaching age 59½. Upon termination of service, a participant's account stays active until the participant elects to receive the balance of their account, however, if the account balance is $5,000 or less the participant's account balance is distributed.

Upon the adoption of the CARES Act, the Plan allowed qualified participants impacted by the COVID-19 pandemic to withdraw up to $50,000 of their account balance in 2020 without being subject to the 10 percent early withdrawal penalty. Such withdrawals may be repaid during the three-year period beginning on the day after the date on which the withdrawal was received.

INVESTMENT FEES

Management fees and operating expenses charged to the Plan for investments are deducted from investment return and are not separately reflected in the statement of changes in net assets available for benefits.

PLAN EXPENSES

Substantially all expenses incurred in the administration of the Plan, to the extent not offset by expense reimbursements (see Note 6), are paid by the Company, and are excluded from these financial statements. Administrative expenses, including loan originations and maintenance, are deducted from participant accounts.

Personnel and facilities of the Company have been used by the Plan for its accounting and other activities at no charge to the Plan and are excluded from these financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan invests in investment contracts within the Prudential Guaranteed Income Fund, which is provided as a core investment option to participants in the Plan. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by the Prudential Retirement and Annuity Company ("PRIAC") because it is fully benefit responsive. See Note 5 for further discussion.

Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments in mutual funds are stated at fair value, its benefit-responsive investment contract is stated at contract value, and its pooled separate accounts are stated at net asset value. See Note 4 for discussion of fair value measurements. 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.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation in the fair value of investments is reflected in the statement of changes in net assets available for benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant or beneficiary defaults on a loan made that is secured by the participant's interest in the Plan, the portion of the participant's interest may be offset by the amount subject to the security to the extent there is a distributable event permitted by the Internal Revenue Code, as amended, or regulations. Delinquent notes receivable from participants are recorded as a distribution. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS (CONTINUED)

Loans bear interest at rates ranging from 4.25 percent to 6.50 percent and mature at various dates through June 2028. If any scheduled loan repayment is not made by the end of the calendar quarter following the calendar quarter that the missed payment was due, the loan is considered in default and is included in participant withdrawals. Deemed distributions amounted to $172,349 and $137,987 in 2021 and 2020, respectively.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

USE OF ESTIMATES

Management uses estimates and assumptions in preparing their financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from the estimates used.

SUBSEQUENT EVENTS

Events subsequent to December 31, 2021 have been evaluated through October 13, 2022, the date that the financial statements were available to be issued. No events requiring recognition or disclosure in the financial statements were identified.

NOTE 3 - INVESTMENTS

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2021 and 2020, and the net appreciation in fair value of investments, and interest and dividend income for the years ended December 31, 2021and 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Retirement Insurance and Annuity Company ("PRIAC"). This information has not been audited by the Plan's independent auditor.

NOTE 4 - 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, *Fair Value Measurements and Disclosures* 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 or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;

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

LEVEL 3

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

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

Following is a description of the valuation methodologies used for assets measured at fair value and net asset value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

NOTE 4 - FAIR VALUE MEASUREMENT (CONTINUED)

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.

POOLED SEPARATE ACCOUNTS (PSA)

Valued using NAV per share as a practical expedient and provided by PRIAC. NAV is based on the market value of its underlying investments, but the PSA NAV is not a publically quoted price in an active market. This practical expedient is not used when it is determined to be probable that the pooled separate accounts will sell the investment for an amount different than the reported NAV. There were no unfunded commitments at December 31, 2021 and 2020. The PSA may be redeemed on a daily basis with no redemption restrictions.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,849,771	$ --	$ --	$ 22,849,771
Investments measured at net asset value (a)				15,765,378
Total assets at fair value and net asset value				$ 38,615,149

	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,900,957	$ --	$ --	$ 18,900,957
Investments measured at net asset value (a)				14,323,631
Total assets at fair value and net asset value				$ 33,224,588

NOTE 4 - FAIR VALUE MEASUREMENT (CONTINUED)

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

TRANSFERS BETWEEN LEVELS

For years ended December 31, 2021 and 2020, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with PRIAC. Prudential Retirement, the record keeper, maintains the contributions in an unallocated fund. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise and no specific securities in the general account that back the liabilities of this annuity contract. As such, the fair value of the investment contract is contract value. The average yield and crediting interest rate for 2021 and 2020 was 2.10 percent and 1.90 percent respectively. The crediting interest rate is based on a formula agreed upon with the issuer. The interest rate is guaranteed through December 31, 2021. Such interest rates are reviewed on a semiannual basis for resetting.

The investment contract held by the Plan is a fully benefit-responsive investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rate circumstances, contract value paid over time.

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

There are not any events that allow PRIAC to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 6 - REIMBURSEMENT

Reimbursements can be used to pay certain administrative expenses of the Plan or are allocated among the participants. Prudential maintains the rebate in an unallocated fund and the account is credited with earnings on the underlying investments. The amounts are included in net appreciation in fair value of investments for the years ended December 31, 2021 and 2020.

The Plan received $52,000 as a rebate of fees from Prudential in 2021 and 2020, respectively. In 2021 and 2020, the Company paid $52,000 in certain plan expenses with funds from the reimbursement account. The balance in the reimbursement account amounted to $778 and $766 at December 31, 2021 and 2020, respectively.

NOTE 7 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. 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 currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan administrator will take the necessary steps, if any, to maintain the Plan's tax qualified status.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization 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 position taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100 percent vested in their employer contributions.

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2021 and 2020, there were transactions involving the investment of plan assets in investment accounts maintained by Prudential, a party-in-interest as defined in Section 3(14) of ERISA. The Plan also makes loans to participants who are considered parties-in-interest.

NOTE 10 - RISKS AND UNCERTAINTIES

INVESTMENTS

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

Certain mutual funds offered by the Plan invest in securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities in comparable U.S. companies.

NOTE 11 - EXCESS CONTRIBUTIONS REFUNDABLE

During the years ended December 31, 2021 and 2020, the Plan failed certain of its nondiscrimination tests. As a result, refunds of excess contributions are required to be paid out to certain participants in order for the Plan to meet compliance requirements. An accrual was made for the excess contributions of $51,649 and $2,834 at December 31, 2021 and 2020, respectively, and is paid by the Plan to the affected participants in the year after the year in which these contributions occurred. These amounts were repaid during 2022 and 2021, respectively.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE H – LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2021

EIN: 06-0855976 P/N: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Fully Benefit-Responsive Investment Contract			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund 186,466.77 units	**	$ 20,311,025
	Pooled Separate Accounts			
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Account; 183,705.23 units	**	4,619,322
*	Prudential Retirement Insurance and Annuity Company	JP Morgan Large Cap Value Fund; 86,971.67 units	**	4,225,322
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/ Times Square; 29,650.21 units	**	3,764,019
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value / Robeco Boston Partners Fund; 56,504.33 units	**	2,592,527
*	Prudential Retirement Insurance and Annuity Company	Balanced I, Wellington Mgmt Account; 3,954.07 units	**	564,188
				15,765,378

See independent auditors' report.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE H – LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2021

EIN: 06-0855976 P/N: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual Funds			
*	Prudential	Mainstay Large Cap Growth Account; 589,304.08 shares	**	$ 6,676,815
*	Prudential	Fidelity S&P 500 Index; 38,608.02 units	**	6,382,679
*	Prudential	American Funds EuroPacific Growth Fund; 84,123.69 shares	**	5,320,823
*	Prudential	MFS New Discovery Value Fund Class R4; 72,955.73 units	**	1,501,429
*	Prudential	MassMutual Select Mid Cap Growth Fund Class R4; 60,960.15 shares	**	1,247,854
*	Prudential	Fidelity Mid Cap Index Fund; 19,320.34 shares	**	618,058
*	Prudential	Fidelity Small Cap Index Fund; 18,333.53 shares	**	505,272
*	Prudential	Oppenheimer Developing Market Fund Account; 10,292.78 units	**	483,967
*	Prudential	Fidelity U.S. Bond Index Fund Account; 9,421.86 units	**	112,874
				22,849,771
	Notes receivable from participants (interest rates at 4.25% to 6.50%) with maturity dates through 2028			943,596
				$ 59,869,770

* Denotes party-in-interest

** Investments are participant directed, this data is not required.

See independent auditors' report.

PRECISION RESOURCE 401(k)
RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

TABLE OF CONTENTS

Independent Auditors' Report 1-4

Financial Statements

Statements of Net Assets Available for Benefits 5
Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7-18

Supplementary Information

Schedule H – Line 4i – Schedule of Assets (Held at End of Year) 19-20

MARCUM
ACCOUNTANTS ▲ ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Precision Resource 401(k) Retirement Savings Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Marcum LLP ▪ 555 Long Wharf Drive ▪ 8th Floor ▪ New Haven, Connecticut 06511 ▪ **Phone** 203.781.9600 ▪ **Fax** 203.781.9601 ▪ **www.marcumllp.com**

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Precision Resource 401(k) Retirement Savings Plan (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 ERISA Section 103(a)(3)(C) audit opinion on the 2021 financial statements.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 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 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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedules 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

New Haven, CT
October 13, 2022

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
Investments:		
Pooled separate accounts, at net asset value	$ 15,765,378	$ 14,323,631
Mutual funds, at fair value	22,849,771	18,900,957
	38,615,149	33,224,588
Investments, at contract value:		
Fully benefit-responsive investment contract	20,311,025	19,817,460
Total Investments	58,926,174	53,042,048
Receivables:		
Notes receivable from participants	943,596	1,225,905
Employer contributions	721,031	644,390
Participants' contributions	45,284	42,284
Total Receivables	1,709,911	1,912,579
Total Assets	60,636,085	54,954,627
LIABILITIES		
Excess Contributions Refundable	51,649	2,834
Total Liabilities	51,649	2,834
Net Assets Available for Benefits	$ 60,584,436	$ 54,951,793

The accompanying notes are an integral part of these financial statements.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the years ended December 31,	
	2021	2020
Additions to Net Assets Attributed to		
Investment income:		
Dividends and interest	$ 430,901	$ 433,173
Net appreciation in fair value of investments	5,301,775	5,169,580
Investment Income	5,732,676	5,602,753
Interest on notes receivable from participants	65,043	63,242
	5,797,719	5,665,995
Contributions:		
Participants	2,348,502	2,063,586
Employer	721,031	644,390
Rollovers	--	689,269
	3,069,533	3,397,245
Total Additions	8,867,252	9,063,240
Deductions from Net Assets Attributed to		
Distributions to participants	3,234,609	4,610,259
Total Deductions	3,234,609	4,610,259
Net Increase in Net Assets Available for Benefits	5,632,643	4,452,981
Net Assets Available for Benefits - Beginning	54,951,793	50,498,812
Net Assets Available for Benefits - Ending	$ 60,584,436	$ 54,951,793

The accompanying notes are an integral part of these financial statements.

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Precision Resource 401(k) Retirement Savings Plan (the Plan), sponsored by Precision Resource, Inc. (the Company), provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan was established by the Company on January 1, 1988. The Plan is a contributory single-employer 401(k) and profit-sharing plan, under Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The 401(k) Plan Trustees' committee is responsible for oversight of the Plan. The Investment Committee, whose members are appointed by the Company, has the responsibility for selecting and overseeing the Plan investments and determining the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance companies.

CARES ACT

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) of 2020, which was signed into law on March 27, 2020, contains several provisions that temporarily impacted the Plan. Such provisions included suspending minimum required distributions, a suspension of loan repayments and coronavirus-related hardship withdrawal options through December 31, 2020. The Company has adopted these provisions into the Plan.

ELIGIBILITY AND CONTRIBUTIONS

Employees of the Company and American Heat Treating, Inc., a company with common ownership, are eligible to participate in the 401(k) savings component of the Plan, with respect to making salary reductions, at the beginning of the following quarter after obtaining ninety days of service and are age 21 or older. The Plan has an automatic enrollment feature once employees meet the eligibility requirements where said eligible employees will be automatically enrolled with a 3 percent contribution withheld from their paycheck unless otherwise specified by the participant. Employees enrolled for one year or longer and who are contributing less than 6 percent will be automatically increased by 1 percent each July up to a maximum of 6 percent of their compensation, unless otherwise specified by the participant.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

ELIGIBILITY AND CONTRIBUTIONS (CONTINUED)

With respect to matching contributions and non-elective contributions, employees must have one year of service from the date they enrolled in the Plan to participate in such contributions; and the participation will be pro-rated for the first calendar year in which they became eligible to participate. Eligible participants may elect to contribute 1 percent to 50 percent of their eligible earnings as defined in the Plan. Participants who are at least age 50 before the end of the Plan year may also make catch-up contributions of up to $6,500 in both 2021 and 2020. Participants, under 50 years of age, may not contribute more than the maximum allowed under Section 402(g) of the IRC, which was $19,500 in both 2021 and 2020.

Rollovers and transfers of funds from other qualified plans in which employees cease to participate are permitted.

For 2021 and 2020, the Company elected to contribute 25 percent of the first 10 percent of total compensation that a participant contributed to the Plan; the Company's matching contributions were $454,482 in 2021 and $401,956 in 2020. Additional amounts may also be contributed to the Plan at the option of the Company and are subject to certain limitations. The Company's additional contributions were $266,549 in 2021 and $242,434 in 2020. The 2021 and 2020 discretionary matching and additional contributions were funded in March 2022 and 2021, respectively.

VESTING

Participants are immediately and fully vested in the value of all contributions made to the Plan plus actual earnings thereon.

INVESTMENTS

Under the Plan, participants may elect various investment options, consisting of mutual funds, pooled separate accounts and a fully benefit-responsive investment contract (Notes 3 and 5). All investment transactions are participant directed. As such, participants may make transfers among investment options at their discretion in whole percentages.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) plan earnings, and is charged with an allocation of administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined.

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides that a participant may request a loan from their account for any purpose. The maximum loan that may be received cannot exceed the lesser of 50 percent of the participant's interest or $50,000 reduced by the highest outstanding loan balance in the participant's account during the prior 12-month period. Loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1 percent. General purpose loans must generally be paid within one to five years, and up to ten years for a residential loan. Principal and interest are paid ratably through payroll deductions.

Upon the adoption of the CARES Act, the Plan allowed for participants to defer loan repayments in 2020. If such elections were made, the deferred loan amortization schedules were revised January 1, 2021 and the loan repayment period was extended by the length of time the loans were deferred.

HARDSHIP WITHDRAWALS

A hardship withdrawal may be authorized by the Plan Administrator to assist a participant in an amount up to 100 percent of the participant's interest in the Plan. Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to Section 401(k) of the IRC or standards established by the Secretary of the Treasury or his delegate.

Due to changes in legislation, effective January 1, 2020, the minimum six-month suspension of employee pre-tax, Roth, and post-tax contributions is no longer required for hardship withdrawals. Distributions to Plan participants turning 70½ are required in accordance with the IRC and the Plan document, which was waived by the CARES Act for the year ending December 31, 2020.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

Participants or their beneficiaries are entitled to receive the entire amount of their interest in the Plan upon normal retirement, death or permanent disability, employment termination, or upon reaching age 59½. Upon termination of service, a participant's account stays active until the participant elects to receive the balance of their account, however, if the account balance is $5,000 or less the participant's account balance is distributed.

Upon the adoption of the CARES Act, the Plan allowed qualified participants impacted by the COVID-19 pandemic to withdraw up to $50,000 of their account balance in 2020 without being subject to the 10 percent early withdrawal penalty. Such withdrawals may be repaid during the three-year period beginning on the day after the date on which the withdrawal was received.

INVESTMENT FEES

Management fees and operating expenses charged to the Plan for investments are deducted from investment return and are not separately reflected in the statement of changes in net assets available for benefits.

PLAN EXPENSES

Substantially all expenses incurred in the administration of the Plan, to the extent not offset by expense reimbursements (see Note 6), are paid by the Company, and are excluded from these financial statements. Administrative expenses, including loan originations and maintenance, are deducted from participant accounts.

Personnel and facilities of the Company have been used by the Plan for its accounting and other activities at no charge to the Plan and are excluded from these financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan invests in investment contracts within the Prudential Guaranteed Income Fund, which is provided as a core investment option to participants in the Plan. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by the Prudential Retirement and Annuity Company ("PRIAC") because it is fully benefit responsive. See Note 5 for further discussion.

Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments in mutual funds are stated at fair value, its benefit-responsive investment contract is stated at contract value, and its pooled separate accounts are stated at net asset value. See Note 4 for discussion of fair value measurements. 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.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation in the fair value of investments is reflected in the statement of changes in net assets available for benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant or beneficiary defaults on a loan made that is secured by the participant's interest in the Plan, the portion of the participant's interest may be offset by the amount subject to the security to the extent there is a distributable event permitted by the Internal Revenue Code, as amended, or regulations. Delinquent notes receivable from participants are recorded as a distribution. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS (CONTINUED)

Loans bear interest at rates ranging from 4.25 percent to 6.50 percent and mature at various dates through June 2028. If any scheduled loan repayment is not made by the end of the calendar quarter following the calendar quarter that the missed payment was due, the loan is considered in default and is included in participant withdrawals. Deemed distributions amounted to $172,349 and $137,987 in 2021 and 2020, respectively.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

USE OF ESTIMATES

Management uses estimates and assumptions in preparing their financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from the estimates used.

SUBSEQUENT EVENTS

Events subsequent to December 31, 2021 have been evaluated through October 13, 2022, the date that the financial statements were available to be issued. No events requiring recognition or disclosure in the financial statements were identified.

NOTE 3 - INVESTMENTS

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2021 and 2020, and the net appreciation in fair value of investments, and interest and dividend income for the years ended December 31, 2021and 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Retirement Insurance and Annuity Company ("PRIAC"). This information has not been audited by the Plan's independent auditor.

NOTE 4 - 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, *Fair Value Measurements and Disclosures* 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 or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;

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

LEVEL 3

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

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

Following is a description of the valuation methodologies used for assets measured at fair value and net asset value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

NOTE 4 - FAIR VALUE MEASUREMENT (CONTINUED)

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.

POOLED SEPARATE ACCOUNTS (PSA)

Valued using NAV per share as a practical expedient and provided by PRIAC. NAV is based on the market value of its underlying investments, but the PSA NAV is not a publically quoted price in an active market. This practical expedient is not used when it is determined to be probable that the pooled separate accounts will sell the investment for an amount different than the reported NAV. There were no unfunded commitments at December 31, 2021 and 2020. The PSA may be redeemed on a daily basis with no redemption restrictions.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,849,771	$ --	$ --	$ 22,849,771
Investments measured at net asset value (a)				15,765,378
Total assets at fair value and net asset value				$ 38,615,149

	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,900,957	$ --	$ --	$ 18,900,957
Investments measured at net asset value (a)				14,323,631
Total assets at fair value and net asset value				$ 33,224,588

NOTE 4 - FAIR VALUE MEASUREMENT (CONTINUED)

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

TRANSFERS BETWEEN LEVELS

For years ended December 31, 2021 and 2020, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with PRIAC. Prudential Retirement, the record keeper, maintains the contributions in an unallocated fund. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise and no specific securities in the general account that back the liabilities of this annuity contract. As such, the fair value of the investment contract is contract value. The average yield and crediting interest rate for 2021 and 2020 was 2.10 percent and 1.90 percent respectively. The crediting interest rate is based on a formula agreed upon with the issuer. The interest rate is guaranteed through December 31, 2021. Such interest rates are reviewed on a semiannual basis for resetting.

The investment contract held by the Plan is a fully benefit-responsive investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rate circumstances, contract value paid over time.

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

There are not any events that allow PRIAC to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 6 - REIMBURSEMENT

Reimbursements can be used to pay certain administrative expenses of the Plan or are allocated among the participants. Prudential maintains the rebate in an unallocated fund and the account is credited with earnings on the underlying investments. The amounts are included in net appreciation in fair value of investments for the years ended December 31, 2021 and 2020.

The Plan received $52,000 as a rebate of fees from Prudential in 2021 and 2020, respectively. In 2021 and 2020, the Company paid $52,000 in certain plan expenses with funds from the reimbursement account. The balance in the reimbursement account amounted to $778 and $766 at December 31, 2021 and 2020, respectively.

NOTE 7 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. 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 currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan administrator will take the necessary steps, if any, to maintain the Plan's tax qualified status.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization 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 position taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100 percent vested in their employer contributions.

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2021 and 2020, there were transactions involving the investment of plan assets in investment accounts maintained by Prudential, a party-in-interest as defined in Section 3(14) of ERISA. The Plan also makes loans to participants who are considered parties-in-interest.

NOTE 10 - RISKS AND UNCERTAINTIES

INVESTMENTS

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

Certain mutual funds offered by the Plan invest in securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities in comparable U.S. companies.

NOTE 11 - EXCESS CONTRIBUTIONS REFUNDABLE

During the years ended December 31, 2021 and 2020, the Plan failed certain of its nondiscrimination tests. As a result, refunds of excess contributions are required to be paid out to certain participants in order for the Plan to meet compliance requirements. An accrual was made for the excess contributions of $51,649 and $2,834 at December 31, 2021 and 2020, respectively, and is paid by the Plan to the affected participants in the year after the year in which these contributions occurred. These amounts were repaid during 2022 and 2021, respectively.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE H – LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2021

EIN: 06-0855976 P/N: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Fully Benefit-Responsive Investment Contract			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund 186,466.77 units	**	$ 20,311,025
	Pooled Separate Accounts			
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Account; 183,705.23 units	**	4,619,322
*	Prudential Retirement Insurance and Annuity Company	JP Morgan Large Cap Value Fund; 86,971.67 units	**	4,225,322
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/ Times Square; 29,650.21 units	**	3,764,019
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value / Robeco Boston Partners Fund; 56,504.33 units	**	2,592,527
*	Prudential Retirement Insurance and Annuity Company	Balanced I, Wellington Mgmt Account; 3,954.07 units	**	564,188
				15,765,378

See independent auditors' report.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE H – LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2021

EIN: 06-0855976 P/N: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual Funds			
*	Prudential	Mainstay Large Cap Growth Account; 589,304.08 shares	**	$ 6,676,815
*	Prudential	Fidelity S&P 500 Index; 38,608.02 units	**	6,382,679
*	Prudential	American Funds EuroPacific Growth Fund; 84,123.69 shares	**	5,320,823
*	Prudential	MFS New Discovery Value Fund Class R4; 72,955.73 units	**	1,501,429
*	Prudential	MassMutual Select Mid Cap Growth Fund Class R4; 60,960.15 shares	**	1,247,854
*	Prudential	Fidelity Mid Cap Index Fund; 19,320.34 shares	**	618,058
*	Prudential	Fidelity Small Cap Index Fund; 18,333.53 shares	**	505,272
*	Prudential	Oppenheimer Developing Market Fund Account; 10,292.78 units	**	483,967
*	Prudential	Fidelity U.S. Bond Index Fund Account; 9,421.86 units	**	112,874
				22,849,771
	Notes receivable from participants (interest rates at 4.25% to 6.50%) with maturity dates through 2028			943,596
				$ 59,869,770

* Denotes party-in-interest

** Investments are participant directed, this data is not required.

See independent auditors' report.

PRECISION RESOURCE 401(k)
RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

TABLE OF CONTENTS

Independent Auditors' Report 1-4

Financial Statements

Statements of Net Assets Available for Benefits 5
Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7-18

Supplementary Information

Schedule H – Line 4i – Schedule of Assets (Held at End of Year) 19-20

MARCUM
ACCOUNTANTS ▲ ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Precision Resource 401(k) Retirement Savings Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Marcum LLP ▪ 555 Long Wharf Drive ▪ 8th Floor ▪ New Haven, Connecticut 06511 ▪ **Phone** 203.781.9600 ▪ **Fax** 203.781.9601 ▪ **www.marcumllp.com**

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Precision Resource 401(k) Retirement Savings Plan (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 ERISA Section 103(a)(3)(C) audit opinion on the 2021 financial statements.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 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 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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedules 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

New Haven, CT
October 13, 2022

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
Investments:		
Pooled separate accounts, at net asset value	$ 15,765,378	$ 14,323,631
Mutual funds, at fair value	22,849,771	18,900,957
	38,615,149	33,224,588
Investments, at contract value:		
Fully benefit-responsive investment contract	20,311,025	19,817,460
Total Investments	58,926,174	53,042,048
Receivables:		
Notes receivable from participants	943,596	1,225,905
Employer contributions	721,031	644,390
Participants' contributions	45,284	42,284
Total Receivables	1,709,911	1,912,579
Total Assets	60,636,085	54,954,627
LIABILITIES		
Excess Contributions Refundable	51,649	2,834
Total Liabilities	51,649	2,834
Net Assets Available for Benefits	$ 60,584,436	$ 54,951,793

The accompanying notes are an integral part of these financial statements.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the years ended December 31,	
	2021	2020
Additions to Net Assets Attributed to		
Investment income:		
Dividends and interest	$ 430,901	$ 433,173
Net appreciation in fair value of investments	5,301,775	5,169,580
Investment Income	5,732,676	5,602,753
Interest on notes receivable from participants	65,043	63,242
	5,797,719	5,665,995
Contributions:		
Participants	2,348,502	2,063,586
Employer	721,031	644,390
Rollovers	--	689,269
	3,069,533	3,397,245
Total Additions	8,867,252	9,063,240
Deductions from Net Assets Attributed to		
Distributions to participants	3,234,609	4,610,259
Total Deductions	3,234,609	4,610,259
Net Increase in Net Assets Available for Benefits	5,632,643	4,452,981
Net Assets Available for Benefits - Beginning	54,951,793	50,498,812
Net Assets Available for Benefits - Ending	$ 60,584,436	$ 54,951,793

The accompanying notes are an integral part of these financial statements.

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Precision Resource 401(k) Retirement Savings Plan (the Plan), sponsored by Precision Resource, Inc. (the Company), provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan was established by the Company on January 1, 1988. The Plan is a contributory single-employer 401(k) and profit-sharing plan, under Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The 401(k) Plan Trustees' committee is responsible for oversight of the Plan. The Investment Committee, whose members are appointed by the Company, has the responsibility for selecting and overseeing the Plan investments and determining the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance companies.

CARES ACT

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) of 2020, which was signed into law on March 27, 2020, contains several provisions that temporarily impacted the Plan. Such provisions included suspending minimum required distributions, a suspension of loan repayments and coronavirus-related hardship withdrawal options through December 31, 2020. The Company has adopted these provisions into the Plan.

ELIGIBILITY AND CONTRIBUTIONS

Employees of the Company and American Heat Treating, Inc., a company with common ownership, are eligible to participate in the 401(k) savings component of the Plan, with respect to making salary reductions, at the beginning of the following quarter after obtaining ninety days of service and are age 21 or older. The Plan has an automatic enrollment feature once employees meet the eligibility requirements where said eligible employees will be automatically enrolled with a 3 percent contribution withheld from their paycheck unless otherwise specified by the participant. Employees enrolled for one year or longer and who are contributing less than 6 percent will be automatically increased by 1 percent each July up to a maximum of 6 percent of their compensation, unless otherwise specified by the participant.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

ELIGIBILITY AND CONTRIBUTIONS (CONTINUED)

With respect to matching contributions and non-elective contributions, employees must have one year of service from the date they enrolled in the Plan to participate in such contributions; and the participation will be pro-rated for the first calendar year in which they became eligible to participate. Eligible participants may elect to contribute 1 percent to 50 percent of their eligible earnings as defined in the Plan. Participants who are at least age 50 before the end of the Plan year may also make catch-up contributions of up to $6,500 in both 2021 and 2020. Participants, under 50 years of age, may not contribute more than the maximum allowed under Section 402(g) of the IRC, which was $19,500 in both 2021 and 2020.

Rollovers and transfers of funds from other qualified plans in which employees cease to participate are permitted.

For 2021 and 2020, the Company elected to contribute 25 percent of the first 10 percent of total compensation that a participant contributed to the Plan; the Company's matching contributions were $454,482 in 2021 and $401,956 in 2020. Additional amounts may also be contributed to the Plan at the option of the Company and are subject to certain limitations. The Company's additional contributions were $266,549 in 2021 and $242,434 in 2020. The 2021 and 2020 discretionary matching and additional contributions were funded in March 2022 and 2021, respectively.

VESTING

Participants are immediately and fully vested in the value of all contributions made to the Plan plus actual earnings thereon.

INVESTMENTS

Under the Plan, participants may elect various investment options, consisting of mutual funds, pooled separate accounts and a fully benefit-responsive investment contract (Notes 3 and 5). All investment transactions are participant directed. As such, participants may make transfers among investment options at their discretion in whole percentages.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) plan earnings, and is charged with an allocation of administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined.

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides that a participant may request a loan from their account for any purpose. The maximum loan that may be received cannot exceed the lesser of 50 percent of the participant's interest or $50,000 reduced by the highest outstanding loan balance in the participant's account during the prior 12-month period. Loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1 percent. General purpose loans must generally be paid within one to five years, and up to ten years for a residential loan. Principal and interest are paid ratably through payroll deductions.

Upon the adoption of the CARES Act, the Plan allowed for participants to defer loan repayments in 2020. If such elections were made, the deferred loan amortization schedules were revised January 1, 2021 and the loan repayment period was extended by the length of time the loans were deferred.

HARDSHIP WITHDRAWALS

A hardship withdrawal may be authorized by the Plan Administrator to assist a participant in an amount up to 100 percent of the participant's interest in the Plan. Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to Section 401(k) of the IRC or standards established by the Secretary of the Treasury or his delegate.

Due to changes in legislation, effective January 1, 2020, the minimum six-month suspension of employee pre-tax, Roth, and post-tax contributions is no longer required for hardship withdrawals. Distributions to Plan participants turning 70½ are required in accordance with the IRC and the Plan document, which was waived by the CARES Act for the year ending December 31, 2020.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

Participants or their beneficiaries are entitled to receive the entire amount of their interest in the Plan upon normal retirement, death or permanent disability, employment termination, or upon reaching age 59½. Upon termination of service, a participant's account stays active until the participant elects to receive the balance of their account, however, if the account balance is $5,000 or less the participant's account balance is distributed.

Upon the adoption of the CARES Act, the Plan allowed qualified participants impacted by the COVID-19 pandemic to withdraw up to $50,000 of their account balance in 2020 without being subject to the 10 percent early withdrawal penalty. Such withdrawals may be repaid during the three-year period beginning on the day after the date on which the withdrawal was received.

INVESTMENT FEES

Management fees and operating expenses charged to the Plan for investments are deducted from investment return and are not separately reflected in the statement of changes in net assets available for benefits.

PLAN EXPENSES

Substantially all expenses incurred in the administration of the Plan, to the extent not offset by expense reimbursements (see Note 6), are paid by the Company, and are excluded from these financial statements. Administrative expenses, including loan originations and maintenance, are deducted from participant accounts.

Personnel and facilities of the Company have been used by the Plan for its accounting and other activities at no charge to the Plan and are excluded from these financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan invests in investment contracts within the Prudential Guaranteed Income Fund, which is provided as a core investment option to participants in the Plan. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by the Prudential Retirement and Annuity Company ("PRIAC") because it is fully benefit responsive. See Note 5 for further discussion.

Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments in mutual funds are stated at fair value, its benefit-responsive investment contract is stated at contract value, and its pooled separate accounts are stated at net asset value. See Note 4 for discussion of fair value measurements. 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.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation in the fair value of investments is reflected in the statement of changes in net assets available for benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant or beneficiary defaults on a loan made that is secured by the participant's interest in the Plan, the portion of the participant's interest may be offset by the amount subject to the security to the extent there is a distributable event permitted by the Internal Revenue Code, as amended, or regulations. Delinquent notes receivable from participants are recorded as a distribution. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS (CONTINUED)

Loans bear interest at rates ranging from 4.25 percent to 6.50 percent and mature at various dates through June 2028. If any scheduled loan repayment is not made by the end of the calendar quarter following the calendar quarter that the missed payment was due, the loan is considered in default and is included in participant withdrawals. Deemed distributions amounted to $172,349 and $137,987 in 2021 and 2020, respectively.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

USE OF ESTIMATES

Management uses estimates and assumptions in preparing their financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from the estimates used.

SUBSEQUENT EVENTS

Events subsequent to December 31, 2021 have been evaluated through October 13, 2022, the date that the financial statements were available to be issued. No events requiring recognition or disclosure in the financial statements were identified.

NOTE 3 - INVESTMENTS

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2021 and 2020, and the net appreciation in fair value of investments, and interest and dividend income for the years ended December 31, 2021and 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Retirement Insurance and Annuity Company ("PRIAC"). This information has not been audited by the Plan's independent auditor.

NOTE 4 - 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, *Fair Value Measurements and Disclosures* 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 or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;

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

LEVEL 3

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

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

Following is a description of the valuation methodologies used for assets measured at fair value and net asset value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

NOTE 4 - FAIR VALUE MEASUREMENT (CONTINUED)

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.

POOLED SEPARATE ACCOUNTS (PSA)

Valued using NAV per share as a practical expedient and provided by PRIAC. NAV is based on the market value of its underlying investments, but the PSA NAV is not a publically quoted price in an active market. This practical expedient is not used when it is determined to be probable that the pooled separate accounts will sell the investment for an amount different than the reported NAV. There were no unfunded commitments at December 31, 2021 and 2020. The PSA may be redeemed on a daily basis with no redemption restrictions.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,849,771	$ --	$ --	$ 22,849,771
Investments measured at net asset value (a)				15,765,378
Total assets at fair value and net asset value				$ 38,615,149

	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,900,957	$ --	$ --	$ 18,900,957
Investments measured at net asset value (a)				14,323,631
Total assets at fair value and net asset value				$ 33,224,588

NOTE 4 - FAIR VALUE MEASUREMENT (CONTINUED)

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

TRANSFERS BETWEEN LEVELS

For years ended December 31, 2021 and 2020, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with PRIAC. Prudential Retirement, the record keeper, maintains the contributions in an unallocated fund. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise and no specific securities in the general account that back the liabilities of this annuity contract. As such, the fair value of the investment contract is contract value. The average yield and crediting interest rate for 2021 and 2020 was 2.10 percent and 1.90 percent respectively. The crediting interest rate is based on a formula agreed upon with the issuer. The interest rate is guaranteed through December 31, 2021. Such interest rates are reviewed on a semiannual basis for resetting.

The investment contract held by the Plan is a fully benefit-responsive investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rate circumstances, contract value paid over time.

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

There are not any events that allow PRIAC to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 6 - REIMBURSEMENT

Reimbursements can be used to pay certain administrative expenses of the Plan or are allocated among the participants. Prudential maintains the rebate in an unallocated fund and the account is credited with earnings on the underlying investments. The amounts are included in net appreciation in fair value of investments for the years ended December 31, 2021 and 2020.

The Plan received $52,000 as a rebate of fees from Prudential in 2021 and 2020, respectively. In 2021 and 2020, the Company paid $52,000 in certain plan expenses with funds from the reimbursement account. The balance in the reimbursement account amounted to $778 and $766 at December 31, 2021 and 2020, respectively.

NOTE 7 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. 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 currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan administrator will take the necessary steps, if any, to maintain the Plan's tax qualified status.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization 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 position taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100 percent vested in their employer contributions.

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2021 and 2020, there were transactions involving the investment of plan assets in investment accounts maintained by Prudential, a party-in-interest as defined in Section 3(14) of ERISA. The Plan also makes loans to participants who are considered parties-in-interest.

NOTE 10 - RISKS AND UNCERTAINTIES

INVESTMENTS

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

Certain mutual funds offered by the Plan invest in securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities in comparable U.S. companies.

NOTE 11 - EXCESS CONTRIBUTIONS REFUNDABLE

During the years ended December 31, 2021 and 2020, the Plan failed certain of its nondiscrimination tests. As a result, refunds of excess contributions are required to be paid out to certain participants in order for the Plan to meet compliance requirements. An accrual was made for the excess contributions of $51,649 and $2,834 at December 31, 2021 and 2020, respectively, and is paid by the Plan to the affected participants in the year after the year in which these contributions occurred. These amounts were repaid during 2022 and 2021, respectively.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE H – LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2021

EIN: 06-0855976 P/N: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Fully Benefit-Responsive Investment Contract			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund 186,466.77 units	**	$ 20,311,025
	Pooled Separate Accounts			
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Account; 183,705.23 units	**	4,619,322
*	Prudential Retirement Insurance and Annuity Company	JP Morgan Large Cap Value Fund; 86,971.67 units	**	4,225,322
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/ Times Square; 29,650.21 units	**	3,764,019
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value / Robeco Boston Partners Fund; 56,504.33 units	**	2,592,527
*	Prudential Retirement Insurance and Annuity Company	Balanced I, Wellington Mgmt Account; 3,954.07 units	**	564,188
				15,765,378

See independent auditors' report.

PRECISION RESOURCE 401(k) RETIREMENT SAVINGS PLAN

SCHEDULE H – LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2021

EIN: 06-0855976 P/N: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual Funds			
*	Prudential	Mainstay Large Cap Growth Account; 589,304.08 shares	**	$ 6,676,815
*	Prudential	Fidelity S&P 500 Index; 38,608.02 units	**	6,382,679
*	Prudential	American Funds EuroPacific Growth Fund; 84,123.69 shares	**	5,320,823
*	Prudential	MFS New Discovery Value Fund Class R4; 72,955.73 units	**	1,501,429
*	Prudential	MassMutual Select Mid Cap Growth Fund Class R4; 60,960.15 shares	**	1,247,854
*	Prudential	Fidelity Mid Cap Index Fund; 19,320.34 shares	**	618,058
*	Prudential	Fidelity Small Cap Index Fund; 18,333.53 shares	**	505,272
*	Prudential	Oppenheimer Developing Market Fund Account; 10,292.78 units	**	483,967
*	Prudential	Fidelity U.S. Bond Index Fund Account; 9,421.86 units	**	112,874
				22,849,771
	Notes receivable from participants (interest rates at 4.25% to 6.50%) with maturity dates through 2028			943,596
				$ 59,869,770

* Denotes party-in-interest

** Investments are participant directed, this data is not required.

See independent auditors' report.