

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 <u>10/01/2021</u> and ending <u>09/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>ELECTRO-MATIC VENTURES, INC., PROFIT SHARING & 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1976</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1976</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/1976</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ELECTRO-MATIC, VENTURES, INC</u> <u>23409 INDUSTRIAL PARK COURT</u> <u>FARMINGTON HILLS, MI 48335-2849</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-1993343</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>248-957-4260</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423600</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-1993343</u>	2c Plan Sponsor's telephone number <u>248-957-4260</u>	2d Business code (see instructions) <u>423600</u>	
2b Employer Identification Number (EIN) <u>38-1993343</u>					
2c Plan Sponsor's telephone number <u>248-957-4260</u>					
2d Business code (see instructions) <u>423600</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/17/2023	THAD COWARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENTEGRA SERVICES, INC. 701 WESTCHESTER AVE, STE 320E WHITE PLAINS, NY 10604		3b Administrator's EIN 13-3745616 3c Administrator's telephone number 844-367-2848
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		5 219
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 197 6a(2) 202 6b 1 6c 27 6d 230 6e 0 6f 230 6g 204 6h 2
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 2F 2G 2J 2K 2R 2S 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 10/01/2021 and ending 09/30/2022	
A Name of plan ELECTRO-MATIC VENTURES, INC., PROFIT SHARING & 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRO-MATIC, VENTURES, INC	D Employer Identification Number (EIN) 38-1993343

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
GREAT-WEST LIFE & ANNUITY INSURANCE 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
84-0467904	68322	506884-01	13	10/01/2021	09/30/2022

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	1134377
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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. Specify nature of costs ▶	6d	

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 ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	182562
----------	---	-----------	--------

c	Additions: (1) Contributions deposited during the year	7c(1)	929572	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	11312	
	(4) Transferred from separate account.....	7c(4)	1499810	
	(5) Other (specify below)	7c(5)	420	

▶ **LOAN REPAYMENT**

(6) Total additions	7c(6)	2441114
---------------------------	--------------	---------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	2623676
----------	--	-----------	---------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	661937	
	7e(2)	-7330	
	7e(3)	834692	
	7e(4)	0	

▶ **FORFEITURE**

(5) Total deductions	7e(5)	1489299
----------------------------	--------------	---------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1134377
----------	--	-----------	---------

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)	0
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)	0
(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)	0
(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. Specify nature of costs.	10b	

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

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan ELECTRO-MATIC VENTURES, INC., PROFIT SHARING & 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRO-MATIC, VENTURES, INC	D Employer Identification Number (EIN) 38-1993343	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL ASSET ADVISORY SERVICES LLC

15744 S PEACOCK RD
HASLETT, MI 48840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	36275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS FINANCIAL SERVICES INC.

315 DEADERICK ST 5TH FL
NASHVILLE, TN 37238

(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	INVESTMENT ADVISOR	14509	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENTEGRA SERVICES

6830 COMMERCE CT DR
BLACKLICK, OH 43004

(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	TPA	7851	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EMPOWER ANNUITY INS CO OF AMERICA

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	5387	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TD AMERITRADE, INC.

200 S. 108TH AVENUE
OMAHA, NE 68154

(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?
33	BROKERAGE SERVICE	21	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TD AMERITRADE, INC.	33	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.
TD AMERITRADE, INC. 200 S. 108TH AVENUE OMAHA, NE 68154	OPEN BROKERAGE WINDOW

(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 10/01/2021 and ending 09/30/2022

A Name of plan <u>ELECTRO-MATIC VENTURES, INC., PROFIT SHARING & 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ELECTRO-MATIC, VENTURES, INC</u>	D Employer Identification Number (EIN) <u>38-1993343</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MIDCAP EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>AST WILMINGTON TRUST</u>		
c EIN-PN <u>20-3802327-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>166320</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RUSSELL 2000 VALUE IND R</u>		
b Name of sponsor of entity listed in (a): <u>AST WILMINGTON TRUST</u>		
c EIN-PN <u>81-1009614-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>128383</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RUSSELL 1000 VALUE R</u>		
b Name of sponsor of entity listed in (a): <u>AST WILMINGTON TRUST</u>		
c EIN-PN <u>81-1009614-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1137706</u>
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)**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

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 10/01/2021 and ending 09/30/2022		
A Name of plan ELECTRO-MATIC VENTURES, INC., PROFIT SHARING & 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRO-MATIC, VENTURES, INC	D Employer Identification Number (EIN) 38-1993343	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	-181
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	261244	87160
(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)	884685	1570441
(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)	210807	235863
(9) Value of interest in common/collective trusts	1c(9)	1406350	1432408
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21128098	19530869
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	182563	1134377
(15) Other.....	1c(15)	2518	7475

		(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	24076265 23998412
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	24076265 23998412

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	406754
	(B) Participants	2a(1)(B)	1024260
	(C) Others (including rollovers).....	2a(1)(C)	10213633
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	11644647
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	45
	(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)	10625
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	10670
(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)	1577900
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1577900
(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)	15608
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	15608

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-6842364
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6406461
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6382405	
(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)		6382405
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		34108
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	63801	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	4000	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		67801
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6484314
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-77853
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PUCKETT CLEMENT AND SCHELLENBERG PC**

(2) EIN: **47-1988668**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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 10/01/2021 and ending 09/30/2022

A Name of plan ELECTRO-MATIC VENTURES, INC., PROFIT SHARING & 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRO-MATIC, VENTURES, INC	D Employer Identification Number (EIN) 38-1993343

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): 84-0467907		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan
Financial Statements

For the years ended
September 30, 2022 and 2021

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Farmington Hills, Michigan

INDEX

	<u>Page No.</u>
Independent Auditors' Reports	1 - 6
Statements of Net Assets Available for Benefits	7
Statement of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9 - 19
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	20



PUCKETT, CLEMENT AND SCHELLENBERG, P.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
GUIDING THE WAY FORWARD WITH INTEGRITY

INDEPENDENT AUDITORS' REPORT

July 12, 2023

To the Participants and Plan Administrator of the
Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of September 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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).

1111 W. Long Lake Road, Suite 200
Troy, MI 48098
Phone: 248.952.9520 Fax: 248.952.9530

Management has obtained a certification from a qualified institution as of and for the year ended September 30, 2022, stating that the certified investment information, as described in Note G to the financial statements, is complete and accurate.

Opinion on the 2022 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 2022 Financial Statements section—

- the amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) 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.

Responsibilities of Management for the 2022 Financial Statements

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

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's

provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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.

2022 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year), as of September 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



Puckett, Clement and Schellenberg, P.C.
Troy, Michigan



INDEPENDENT AUDITORS' REPORT

July 12, 2023

To the Participants and Plan Administrator of the
Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan, which comprise the statements of net assets available for benefits as of September 30, 2021, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the 2021 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing

1111 W. Long Lake Road, Suite 200
Troy, MI 48098
Phone: 248.952.9520 Fax: 248.952.9530

procedures with respect to the information summarized in Note G, which was certified by Empower Retirement, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Empower Retirement holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Empower Retirement as of and for the year ended September 30, 2021, that the information provided to the Plan administrator by Empower Retirement is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of September 30, 2021, which is the responsibility of Plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Empower Retirement, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Puckett, Clement and Schellenberg, P.C." in a cursive, flowing script.

Puckett, Clement and Schellenberg, P.C.
Troy, Michigan

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Statements of Net Assets Available for Benefits

September 30, 2022 and 2021

Assets	<u>2022</u>	<u>2021</u>
Investments at Fair Value	\$ 23,762,549	\$ 23,865,458
Notes Receivable from Participants	<u>235,863</u>	<u>210,807</u>
Total Assets	<u>23,998,412</u>	<u>24,076,265</u>
Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 23,998,412</u></u>	<u><u>\$ 24,076,265</u></u>

See accompanying notes and independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended September 30, 2022

Additions to Net Assets Attributed to:

Investment Income:

Interest and Dividends	\$ 1,588,570
Net Depreciation in Fair Market Value of Investments	<u>(6,826,756)</u>
Total Investment Income	<u>(5,238,186)</u>

Contributions:

Participant Salary Deferrals	1,024,260
Rollover Contributions	10,213,633
Employer Contributions	<u>406,754</u>
Total Contributions	<u>11,644,647</u>

Total Additions	<u>6,406,461</u>
------------------------	------------------

Deductions from Net Assets Attributed to:

Benefits Paid to Participants	6,412,513
Administrative Expenses	<u>71,801</u>
Total Deductions	<u>6,484,314</u>

Net Increase in Net Assets	(77,853)
-----------------------------------	----------

Net Assets Available for Benefits - Beginning of Year	<u>24,076,265</u>
---	-------------------

Net Assets Available for Benefits - End of Year	<u><u>\$ 23,998,412</u></u>
---	-----------------------------

See accompanying notes and independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan

The following description of the Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan with a 401(k) feature allowing eligible employees to make tax deferred and/or ROTH contributions to the Plan. The Plan covers all employees of Electro-Matic Ventures, Inc. (formerly known as Electro-Matic Products, Inc.) (the “Company”) and “affiliated employers” noted below who have sixty (60) days of service and are age twenty-one (21) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was established under Section 401(k) of the Internal Revenue Code. Participants are allowed to self-direct their individual investment accounts.

Effective October 1, 2014 Electro-Matic Products, Inc. became Electro-Matic Ventures, Inc. The Plan was amended to change the Plan name to the Electro-Matic Ventures, Inc. Profit Sharing & 401(k) Plan. In addition, Electro-Matic Products, Inc. (a newly formed company), Electro-Matic Visual, Inc., and Electro-Matic Integrated, Inc. were identified as “affiliated employers” as of October 1, 2014.

In March 2017, a newly-formed, wholly-owned subsidiary of the Company (RAF Automation, Inc.) acquired the assets and certain liabilities of RAF Fluid Power, Inc. based in Cleveland, Ohio. Effective March 6, 2017, the Plan was amended to add the wholly-owned subsidiary as a participating employer. The employees from RAF Fluid Power, Inc. are considered employees of the wholly-owned subsidiary and are eligible to participate in the Plan. They were granted vesting rights and years of service with regard to participation in the Plan as if they had worked for the wholly-owned subsidiary during their period of employment with RAF Fluid Power, Inc.

Employer Contribution

The Company had the option to make discretionary matching and profit-sharing contributions to be determined annually by the Board of Directors. For the year ended September 30, 2022, The Company made discretionary employer contributions and employer matching contributions of \$279,915 and \$126,839, respectively, for the year ended September 30, 2022. No matching or profit-sharing contributions were made for the year ended September 30, 2021.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan - Continued

Effective February 28th, 2023, the Plan was amended to remove the 3% nonelective safe harbor contribution and add an employer match of 50% of each \$1.00 contributed up to 5% of the employee compensation.

Participant Accounts

Unless a participant “opts out”, once they are eligible to participate in the Plan they are automatically enrolled with a 3% deferral. Participants may elect to contribute, on a pre or post-tax basis, up to 15% of compensation (as defined by the Plan) each pay period, subject to an annual statutory maximum. Participants may also contribute amounts representing rollovers from other qualified defined benefit or defined contribution plans. Contributions are subject to certain limitations established by the Internal Revenue Service.

Each participant's account is credited with (a) the employee tax deferred and/or ROTH contribution, (b) the allocation of the Company profit-sharing contribution, if any, (c) matching contributions, if any, and (d) the participant's account earnings.

Allocations of any Company profit-sharing contribution to each participant are based on a ratio of the individual participant's compensation as defined under the Plan to the total compensation of all participants for the respective year.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's accounts. The total employee tax deferred, ROTH and rollover contributions for the years ended September 30, 2022 and 2021 were \$11,237,893 and \$984,963 respectively.

Beginning in the year ended September 30, 2017, eligible participants in the Company's ESOP were entitled to diversify a portion of their Company stock holdings into other investments to be held within the Company's 401(k) Plan. In November 2021, the Company was sold and the decision was made to terminate the ESOP. The ESOP is in the process of making final participant distributions. Due to the Company sale and ESOP termination, ESOP participants had the option to roll funds from their ESOP accounts to the 401(k) Plan. There were sixty ESOP participants that rolled over their ESOP funds to the 401(k) for the year ended September 30, 2022. For the year ended September 30, 2021, three ESOP participants opted to diversify their ESOP holdings into other investments within the 401(k) Plan.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan - Continued

Investment Options

Upon enrollment in the Plan, a participant may direct employee and any discretionary employer contributions to any of the available investment options. Participants may change their investment selections in any combination of funds and transfer between funds on a daily basis. Participants may also change their deferral percentages online and may stop contributing to the Plan at any time.

Plan Administration

Plan administration is provided by the Company, which has delegated responsibility for the custodial function to Empower Retirement.

Vesting

All participants are immediately 100% vested in their contributions plus the actual earnings thereon. Vesting in the Company's profit-sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service as follows:

Number of Years of Service	Percentage Vested
1	20%
2	40%
3	60%
4	80%
5	100%

All of an employee's years of service with the employer are counted to determine the non-forfeitable percentage in the employee's profit-sharing and match accounts.

Distributions

Distributions from the Plan are allowed upon retirement, disability, death, attainment of age 59 ½, termination of employment in accordance with the Plan document, or hardship. A hardship withdrawal must meet IRS requirements as specified in the Plan documents.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan - Continued

Distributions from the Plan can be paid in one or more of the following methods:

- 1) One lump-sum payment in cash;
- 2) Payments over a certain period in monthly, quarterly, semi-annual or annual cash installments.

Loans

Loans to participants from their accounts are permitted under the Plan, but may not exceed 50% of the present value of the participant's non-forfeitable accrued benefit under the Plan or \$50,000, whichever is less. Interest is charged monthly at market rates over reasonable amortization periods as provided for under the Plan.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments

The Plan's investments in mutual funds, common stock and warrants are stated at fair value based on quoted market prices determined by the Trustee. In accordance with the policy of stating investments at fair value, the Plan presents, in the statement of changes in net assets available for benefits, the net appreciation or depreciation in the fair value of investments. This consists of the realized gains and losses and the unrealized appreciation and depreciation on those investments.

Notes Receivable from Participants

Following the guidance of Financial Accounting Standards Board (FASB) ASC 962-310-45-2, participant loans as of September 30, 2022 and 2021 are identified as "Notes Receivable from Participants" on the statements of net assets available for benefits and recorded at their unpaid principal balances plus any accrued and unpaid interest.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note B - Summary of Significant Accounting Policies - Continued

Forfeitures

In the event that an employee terminates service prior to becoming fully vested, the employer amount contributed and not vested is applied to plan administrative expenses and future employer contributions. There were no forfeitures for the years ended September 30, 2022 or 2021.

Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Expenses

The Company pays a portion of the expenses for administration of the Plan. For the years ended September 30, 2022 and 2021, the Plan incurred \$71,801 and \$58,910, respectively, in administrative expenses consisting of participant, loan set-up and maintenance fees. Forfeitures, where relevant, are used for Plan expenses.

Risks and Uncertainties

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

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note C - Termination of the Plan

The Employer has the right at any time to terminate the Plan in whole or in part. In the event the Employer discontinues the Plan, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in accordance with the terms set forth in the Plan agreement. In the event of Plan termination, participants will become 100% vested in their accounts.

Note D - Audit Procedures Regarding Investments

Under Statement on Auditing Standards (SAS) No. 136, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans*, the Plan qualifies for a Department of Labor (DOL) ERISA Section 103(a)(3)(C) audit for the year ended September 30, 2022. A DOL limited scope audit was conducted for the year ended September 30, 2021. Under this standard, certain investments held and certified by a qualified institution can be excluded from audit. As a result of these qualifications, audit procedures in relation to investments certified by the Custodian are significantly reduced as compared to a full-scope audit.

Note E - Parties-in-Interest Transactions

As it applies to the Plan, a party-in-interest is defined under IRC Sec. 4975(e)(2) as follows:

- a.) A fiduciary (including, but not limited to, any administrator, officer, trustee or custodian), counsel, or employee of the Plan.
- b.) A person providing services to the Plan
- c.) An employer, any of whose employees are covered by the Plan
- d.) An employee organization, any of whose members are covered by the Plan
- e.) An owner, direct or indirect, of 50% or more of the combined voting power or the total value of all shares of a corporation that is an employer or employee organization whose employees/members are covered by the Plan
- f.) A relative of any of the individuals listed in a, b, c or e

During the years ended September 30, 2022 and 2021, the Plan engaged in various transactions with parties-in-interest. The Company (as the “plan sponsor”), the participants, Capital Asset Advisory Services, LLC (the “ERISA Fiduciary”), Pentegra Services, Inc (the “Third Party Administrator”), Great-West Trust Company, LLC (the “Trustee”), Empower Retirement (the “Custodian”), ADP, Inc (the “Payroll Provider”), Puckett, Clement and Schellenberg, P.C. (the “Auditors”), and Foster Swift and subsequently Jackson Lewis (the “Attorneys”) have all been identified as parties-in-interest. Transactions by the Plan with the above parties represent party-in-interest transactions, but are not prohibited transactions.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note F - Income Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's legal and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note G - Information Certified by Plan Trustee (Unaudited)

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator has elected to utilize the certification of certain financial information by Empower Retirement in compliance with the audit requirements of the Act. All investment and investment income information included below was derived from data certified by the Trustee.

The following information has been certified by the Trustee as complete and accurate:

Investments and participant notes at September 30, 2021	\$24,076,265
Investments and participant notes at September 30, 2022	\$23,998,412
Interest and dividend income for the year ended September 30, 2022	\$1,588,570
Net realized and unrealized depreciation in fair value of investments for the year ended September 30, 2022	(\$6,826,756)

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note H - Investments

The following participant-directed investments represent 5% or more of the net assets available for benefits at September 30, 2022 and 2021:

	<u>September 30, 2022</u>		<u>September 30, 2021</u>	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
TRP Institutional Large Cap	59,218	\$2,617,450	56,404	\$4,160,952
Fidelity Low Priced Stock	37,751	1,560,231	N/A	N/A
Fidelity 500 Index	21,932	2,739,993	12,641	1,895,584
Great West TRP Mid Cap	N/A	N/A	135,384	1,311,875
Am. Funds Target Date 2020	127,956	1,525,235	N/A	N/A
Am. Funds Target Date 2025	97,533	1,284,513	89,755	1,479,164
Am. Funds Target Date 2030	98,970	1,406,358	125,824	2,283,711

Due to the nature of the Plan's investments, significant fluctuations in the stock market, interest rates, etc. can impact the value of the Plan's assets.

Note I - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note I - Fair Value Measurements - Continued

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)
September 30, 2022			
Cash	\$ 86,979	\$ 86,979	\$ -
Common/Collect. Trust	1,432,408	1,432,408	-
Common Stock	1,570,441	1,570,441	-
Mutual Funds	19,530,869	19,530,869	-
Options	7,475	7,475	-
Fixed Annuities	1,134,377	-	1,134,377
Total	\$ 23,762,549	\$ 22,628,172	\$1,134,377

	Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)
September 30, 2021			
Cash	\$ 261,244	\$ 261,244	\$ -
Common/Collect. Trust	1,406,350	1,406,350	-
Common Stock	884,685	884,685	-
Mutual Funds	21,128,098	21,128,098	-
Options	2,518	2,518	-
Fixed Annuities	182,563	-	182,563
Total	\$ 23,865,458	\$ 23,682,895	\$ 182,563

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note I - Fair Value Measurements - Continued

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When, available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The fair value of common/collective trusts, common stock, mutual funds, and investments in fully benefit-responsive contracts and are based on quoted net asset values of the shares held by the Plan at year-end and are considered Level 1 inputs by the Plan.

Options are also considered Level 1 inputs and have been valued based on being readily tradable with fair market values.

The fair value of fixed annuities is based on calculated contract value and are considered Level 2 inputs by the Plan.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended September 30, 2022 are reported in net appreciation (depreciation) in fair market value of investments.

Note J - Plan Operational Errors

The Company was sold on November 4, 2021. Company management decided to end the 3% safe harbor contribution effective March 31, 2022. In preparation for that election, the Company sent the required notices to the Plan participants and requested that the TPA prepare the necessary amendment to end the 3% safe harbor contribution on that date. The Company stopped making a 3% safe harbor contribution to the Plan after March 31, 2022. In June 2022 the Plan was restated, but the 3% safe harbor contribution provision was not removed. In approximately August 2022, Plan management discovered that the TPA never prepared or filed the amendment requested to stop the 3% safe harbor contribution after March 31, 2022. They also discovered that the Plan restatement that was prepared in June 2022 still contained provisions for making the 3% safe harbor contribution.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note J - Plan Operational Errors - Continued

Due to the issues noted, management believes there was a brief period of time from April 1, 2022 through December 19, 2022 whereby the Plan was not operating in accordance with the terms of the Plan that were current at the time.

In May 2023 the Plan applied for the Voluntary Correction Program to correct the operational errors described and is requesting a retroactive amendment be granted which would end the 3% safe harbor contribution effective March 31, 2022 as originally intended. If the correction is approved, no further 3% safe harbor contributions would be due to the Plan. If the correction is not approved, the Company could owe additional 3% safe harbor contributions to the Plan beyond March 31, 2022. Due to the uncertainty of whether the VCP filing will be accepted, no additional receivables have been recorded in the Plan as of September 30, 2022.

Note K - Subsequent Events

The Plan's management has evaluated subsequent events through July 12, 2023, the date the financial statements were available for issue.

Plan Amendment

As referenced in Note A and Note J, the Plan was formally amended effective February 28, 2023 to stop the 3% safe harbor contribution and add an employer match of 50% of each \$1.00 contributed up to 5% of the employee compensation.

3(16) Trustee Change

The Plan's 3(16) trustee was C.G. Financial through the year end September 30, 2022. Subsequent to September 30, 2022 the 3(16) trustee was changed to UBS Financial Services.

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

EIN 38-1993343

Plan Number 001

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	TD Ameritrade SDB			
	Cash	Cash	Not Required	\$ 86,979
	Corporate Stock	Corporate Stock	Not Required	1,570,441
	Options	Options	Not Required	7,475
	American Century Small Cap Growth	Mutual Fund	Not Required	198,119
	American Funds Fundamental Investors	Mutual Fund	Not Required	80,247
	American Funds Inflation Linked Bd	Mutual Fund	Not Required	18,869
	American Funds New Perspective	Mutual Fund	Not Required	1,422
	American Funds Target Date 2010	Mutual Fund	Not Required	127,930
	American Funds Target Date 2020	Mutual Fund	Not Required	1,525,235
	American Funds Target Date 2025	Mutual Fund	Not Required	1,284,513
	American Funds Target Date 2030	Mutual Fund	Not Required	1,406,358
	American Funds Target Date 2035	Mutual Fund	Not Required	473,774
	American Funds Target Date 2040	Mutual Fund	Not Required	1,147,662
	American Funds Target Date 2045	Mutual Fund	Not Required	924,806
	American Funds Target Date 2050	Mutual Fund	Not Required	825,568
	American Funds Target Date 2015	Mutual Fund	Not Required	797
	American Funds Target Date 2055	Mutual Fund	Not Required	322,024
	American Funds Target Date 2060	Mutual Fund	Not Required	492,371
	Fidelity 500 Index Adv	Mutual Fund	Not Required	2,739,933
	Fidelity Advisor Asset Manager 20% Z	Mutual Fund	Not Required	183,057
	Fidelity Emerging Markets Index	Mutual Fund	Not Required	149,491
	Fidelity Government Income	Mutual Fund	Not Required	481,933
	Fidelity International Index	Mutual Fund	Not Required	154,527
	Fidelity Low Priced Stock	Mutual Fund	Not Required	1,560,231
	Fidelity Real Estate Index Institutional	Mutual Fund	Not Required	50,085
	Fidelity Small Cap Index	Mutual Fund	Not Required	212,573
	Fidelity US Bond Index Adv	Mutual Fund	Not Required	507,182
*	Great-West T.Rowe Price Mid Cap Gr Inst	Mutual Fund	Not Required	852,244
	Invesco Corporate Bond	Mutual Fund	Not Required	9,283
	MFS International Growth	Mutual Fund	Not Required	394,208
	PIMCO Commodities Plus Strategy Fund	Mutual Fund	Not Required	259,503
	PGIM High-Yield	Mutual Fund	Not Required	12,992
	PIMCO Income Institutional	Mutual Fund	Not Required	225,777
	State Street Global EQ EX-US Index	Mutual Fund	Not Required	290,704
	TRP Institutional Large Cap Core Gr	Mutual Fund	Not Required	2,617,450
	Blackrock Mid Cap Equity Index Fund	Collective Trust Funds	Not Required	166,320
	Blackrock Russell 1000 Value	Collective Trust Funds	Not Required	1,137,706
	Blackrock Russell 2000 Value Index	Collective Trust Funds	Not Required	128,383
*	Guaranteed Interest Fund	Fixed Annuities - 1.25%	Not Required	1,134,377
*	Participant Loans	4.25% - 6.50%	Not Required	235,863
				<u>\$ 23,998,412</u>

* Identifies parties-in-interest

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan
Financial Statements

For the years ended
September 30, 2022 and 2021

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Farmington Hills, Michigan

INDEX

	<u>Page No.</u>
Independent Auditors' Reports	1 - 6
Statements of Net Assets Available for Benefits	7
Statement of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9 - 19
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	20



PUCKETT, CLEMENT AND SCHELLENBERG, P.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
GUIDING THE WAY FORWARD WITH INTEGRITY

INDEPENDENT AUDITORS' REPORT

July 12, 2023

To the Participants and Plan Administrator of the
Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of September 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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).

1111 W. Long Lake Road, Suite 200
Troy, MI 48098
Phone: 248.952.9520 Fax: 248.952.9530

Management has obtained a certification from a qualified institution as of and for the year ended September 30, 2022, stating that the certified investment information, as described in Note G to the financial statements, is complete and accurate.

Opinion on the 2022 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 2022 Financial Statements section—

- the amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) 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.

Responsibilities of Management for the 2022 Financial Statements

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

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's

provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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.

2022 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year), as of September 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



Puckett, Clement and Schellenberg, P.C.
Troy, Michigan



INDEPENDENT AUDITORS' REPORT

July 12, 2023

To the Participants and Plan Administrator of the
Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan, which comprise the statements of net assets available for benefits as of September 30, 2021, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the 2021 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing

1111 W. Long Lake Road, Suite 200
Troy, MI 48098
Phone: 248.952.9520 Fax: 248.952.9530

procedures with respect to the information summarized in Note G, which was certified by Empower Retirement, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Empower Retirement holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Empower Retirement as of and for the year ended September 30, 2021, that the information provided to the Plan administrator by Empower Retirement is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of September 30, 2021, which is the responsibility of Plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Empower Retirement, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Puckett, Clement and Schellenberg, P.C." in a cursive, flowing script.

Puckett, Clement and Schellenberg, P.C.
Troy, Michigan

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Statements of Net Assets Available for Benefits

September 30, 2022 and 2021

Assets	<u>2022</u>	<u>2021</u>
Investments at Fair Value	\$ 23,762,549	\$ 23,865,458
Notes Receivable from Participants	<u>235,863</u>	<u>210,807</u>
Total Assets	<u>23,998,412</u>	<u>24,076,265</u>
Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 23,998,412</u></u>	<u><u>\$ 24,076,265</u></u>

See accompanying notes and independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended September 30, 2022

Additions to Net Assets Attributed to:

Investment Income:

Interest and Dividends	\$ 1,588,570
Net Depreciation in Fair Market Value of Investments	<u>(6,826,756)</u>
Total Investment Income	<u>(5,238,186)</u>

Contributions:

Participant Salary Deferrals	1,024,260
Rollover Contributions	10,213,633
Employer Contributions	<u>406,754</u>
Total Contributions	<u>11,644,647</u>

Total Additions	<u>6,406,461</u>
------------------------	------------------

Deductions from Net Assets Attributed to:

Benefits Paid to Participants	6,412,513
Administrative Expenses	<u>71,801</u>
Total Deductions	<u>6,484,314</u>

Net Increase in Net Assets	(77,853)
-----------------------------------	----------

Net Assets Available for Benefits - Beginning of Year	<u>24,076,265</u>
---	-------------------

Net Assets Available for Benefits - End of Year	<u><u>\$ 23,998,412</u></u>
---	-----------------------------

See accompanying notes and independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan

The following description of the Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan with a 401(k) feature allowing eligible employees to make tax deferred and/or ROTH contributions to the Plan. The Plan covers all employees of Electro-Matic Ventures, Inc. (formerly known as Electro-Matic Products, Inc.) (the “Company”) and “affiliated employers” noted below who have sixty (60) days of service and are age twenty-one (21) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was established under Section 401(k) of the Internal Revenue Code. Participants are allowed to self-direct their individual investment accounts.

Effective October 1, 2014 Electro-Matic Products, Inc. became Electro-Matic Ventures, Inc. The Plan was amended to change the Plan name to the Electro-Matic Ventures, Inc. Profit Sharing & 401(k) Plan. In addition, Electro-Matic Products, Inc. (a newly formed company), Electro-Matic Visual, Inc., and Electro-Matic Integrated, Inc. were identified as “affiliated employers” as of October 1, 2014.

In March 2017, a newly-formed, wholly-owned subsidiary of the Company (RAF Automation, Inc.) acquired the assets and certain liabilities of RAF Fluid Power, Inc. based in Cleveland, Ohio. Effective March 6, 2017, the Plan was amended to add the wholly-owned subsidiary as a participating employer. The employees from RAF Fluid Power, Inc. are considered employees of the wholly-owned subsidiary and are eligible to participate in the Plan. They were granted vesting rights and years of service with regard to participation in the Plan as if they had worked for the wholly-owned subsidiary during their period of employment with RAF Fluid Power, Inc.

Employer Contribution

The Company had the option to make discretionary matching and profit-sharing contributions to be determined annually by the Board of Directors. For the year ended September 30, 2022, The Company made discretionary employer contributions and employer matching contributions of \$279,915 and \$126,839, respectively, for the year ended September 30, 2022. No matching or profit-sharing contributions were made for the year ended September 30, 2021.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan - Continued

Effective February 28th, 2023, the Plan was amended to remove the 3% nonelective safe harbor contribution and add an employer match of 50% of each \$1.00 contributed up to 5% of the employee compensation.

Participant Accounts

Unless a participant “opts out”, once they are eligible to participate in the Plan they are automatically enrolled with a 3% deferral. Participants may elect to contribute, on a pre or post-tax basis, up to 15% of compensation (as defined by the Plan) each pay period, subject to an annual statutory maximum. Participants may also contribute amounts representing rollovers from other qualified defined benefit or defined contribution plans. Contributions are subject to certain limitations established by the Internal Revenue Service.

Each participant's account is credited with (a) the employee tax deferred and/or ROTH contribution, (b) the allocation of the Company profit-sharing contribution, if any, (c) matching contributions, if any, and (d) the participant's account earnings.

Allocations of any Company profit-sharing contribution to each participant are based on a ratio of the individual participant's compensation as defined under the Plan to the total compensation of all participants for the respective year.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's accounts. The total employee tax deferred, ROTH and rollover contributions for the years ended September 30, 2022 and 2021 were \$11,237,893 and \$984,963 respectively.

Beginning in the year ended September 30, 2017, eligible participants in the Company's ESOP were entitled to diversify a portion of their Company stock holdings into other investments to be held within the Company's 401(k) Plan. In November 2021, the Company was sold and the decision was made to terminate the ESOP. The ESOP is in the process of making final participant distributions. Due to the Company sale and ESOP termination, ESOP participants had the option to roll funds from their ESOP accounts to the 401(k) Plan. There were sixty ESOP participants that rolled over their ESOP funds to the 401(k) for the year ended September 30, 2022. For the year ended September 30, 2021, three ESOP participants opted to diversify their ESOP holdings into other investments within the 401(k) Plan.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan - Continued

Investment Options

Upon enrollment in the Plan, a participant may direct employee and any discretionary employer contributions to any of the available investment options. Participants may change their investment selections in any combination of funds and transfer between funds on a daily basis. Participants may also change their deferral percentages online and may stop contributing to the Plan at any time.

Plan Administration

Plan administration is provided by the Company, which has delegated responsibility for the custodial function to Empower Retirement.

Vesting

All participants are immediately 100% vested in their contributions plus the actual earnings thereon. Vesting in the Company's profit-sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service as follows:

<u>Number of Years of Service</u>	<u>Percentage Vested</u>
1	20%
2	40%
3	60%
4	80%
5	100%

All of an employee's years of service with the employer are counted to determine the non-forfeitable percentage in the employee's profit-sharing and match accounts.

Distributions

Distributions from the Plan are allowed upon retirement, disability, death, attainment of age 59 ½, termination of employment in accordance with the Plan document, or hardship. A hardship withdrawal must meet IRS requirements as specified in the Plan documents.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note A - Description of Plan - Continued

Distributions from the Plan can be paid in one or more of the following methods:

- 1) One lump-sum payment in cash;
- 2) Payments over a certain period in monthly, quarterly, semi-annual or annual cash installments.

Loans

Loans to participants from their accounts are permitted under the Plan, but may not exceed 50% of the present value of the participant's non-forfeitable accrued benefit under the Plan or \$50,000, whichever is less. Interest is charged monthly at market rates over reasonable amortization periods as provided for under the Plan.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments

The Plan's investments in mutual funds, common stock and warrants are stated at fair value based on quoted market prices determined by the Trustee. In accordance with the policy of stating investments at fair value, the Plan presents, in the statement of changes in net assets available for benefits, the net appreciation or depreciation in the fair value of investments. This consists of the realized gains and losses and the unrealized appreciation and depreciation on those investments.

Notes Receivable from Participants

Following the guidance of Financial Accounting Standards Board (FASB) ASC 962-310-45-2, participant loans as of September 30, 2022 and 2021 are identified as "Notes Receivable from Participants" on the statements of net assets available for benefits and recorded at their unpaid principal balances plus any accrued and unpaid interest.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note B - Summary of Significant Accounting Policies - Continued

Forfeitures

In the event that an employee terminates service prior to becoming fully vested, the employer amount contributed and not vested is applied to plan administrative expenses and future employer contributions. There were no forfeitures for the years ended September 30, 2022 or 2021.

Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Expenses

The Company pays a portion of the expenses for administration of the Plan. For the years ended September 30, 2022 and 2021, the Plan incurred \$71,801 and \$58,910, respectively, in administrative expenses consisting of participant, loan set-up and maintenance fees. Forfeitures, where relevant, are used for Plan expenses.

Risks and Uncertainties

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

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note C - Termination of the Plan

The Employer has the right at any time to terminate the Plan in whole or in part. In the event the Employer discontinues the Plan, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in accordance with the terms set forth in the Plan agreement. In the event of Plan termination, participants will become 100% vested in their accounts.

Note D - Audit Procedures Regarding Investments

Under Statement on Auditing Standards (SAS) No. 136, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans*, the Plan qualifies for a Department of Labor (DOL) ERISA Section 103(a)(3)(C) audit for the year ended September 30, 2022. A DOL limited scope audit was conducted for the year ended September 30, 2021. Under this standard, certain investments held and certified by a qualified institution can be excluded from audit. As a result of these qualifications, audit procedures in relation to investments certified by the Custodian are significantly reduced as compared to a full-scope audit.

Note E - Parties-in-Interest Transactions

As it applies to the Plan, a party-in-interest is defined under IRC Sec. 4975(e)(2) as follows:

- a.) A fiduciary (including, but not limited to, any administrator, officer, trustee or custodian), counsel, or employee of the Plan.
- b.) A person providing services to the Plan
- c.) An employer, any of whose employees are covered by the Plan
- d.) An employee organization, any of whose members are covered by the Plan
- e.) An owner, direct or indirect, of 50% or more of the combined voting power or the total value of all shares of a corporation that is an employer or employee organization whose employees/members are covered by the Plan
- f.) A relative of any of the individuals listed in a, b, c or e

During the years ended September 30, 2022 and 2021, the Plan engaged in various transactions with parties-in-interest. The Company (as the "plan sponsor"), the participants, Capital Asset Advisory Services, LLC (the "ERISA Fiduciary"), Pentegra Services, Inc (the "Third Party Administrator"), Great-West Trust Company, LLC (the "Trustee"), Empower Retirement (the "Custodian"), ADP, Inc (the "Payroll Provider"), Puckett, Clement and Schellenberg, P.C. (the "Auditors"), and Foster Swift and subsequently Jackson Lewis (the "Attorneys") have all been identified as parties-in-interest. Transactions by the Plan with the above parties represent party-in-interest transactions, but are not prohibited transactions.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note F - Income Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's legal and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note G - Information Certified by Plan Trustee (Unaudited)

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator has elected to utilize the certification of certain financial information by Empower Retirement in compliance with the audit requirements of the Act. All investment and investment income information included below was derived from data certified by the Trustee.

The following information has been certified by the Trustee as complete and accurate:

Investments and participant notes at September 30, 2021	\$24,076,265
Investments and participant notes at September 30, 2022	\$23,998,412
Interest and dividend income for the year ended September 30, 2022	\$1,588,570
Net realized and unrealized depreciation in fair value of investments for the year ended September 30, 2022	(\$6,826,756)

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note H - Investments

The following participant-directed investments represent 5% or more of the net assets available for benefits at September 30, 2022 and 2021:

	<u>September 30, 2022</u>		<u>September 30, 2021</u>	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
TRP Institutional Large Cap	59,218	\$2,617,450	56,404	\$4,160,952
Fidelity Low Priced Stock	37,751	1,560,231	N/A	N/A
Fidelity 500 Index	21,932	2,739,993	12,641	1,895,584
Great West TRP Mid Cap	N/A	N/A	135,384	1,311,875
Am. Funds Target Date 2020	127,956	1,525,235	N/A	N/A
Am. Funds Target Date 2025	97,533	1,284,513	89,755	1,479,164
Am. Funds Target Date 2030	98,970	1,406,358	125,824	2,283,711

Due to the nature of the Plan's investments, significant fluctuations in the stock market, interest rates, etc. can impact the value of the Plan's assets.

Note I - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note I - Fair Value Measurements - Continued

	Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)
September 30, 2022			
Cash	\$ 86,979	\$ 86,979	\$ -
Common/Collect. Trust	1,432,408	1,432,408	-
Common Stock	1,570,441	1,570,441	-
Mutual Funds	19,530,869	19,530,869	-
Options	7,475	7,475	-
Fixed Annuities	1,134,377	-	1,134,377
Total	<u>\$ 23,762,549</u>	<u>\$ 22,628,172</u>	<u>\$ 1,134,377</u>

	Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)
September 30, 2021			
Cash	\$ 261,244	\$ 261,244	\$ -
Common/Collect. Trust	1,406,350	1,406,350	-
Common Stock	884,685	884,685	-
Mutual Funds	21,128,098	21,128,098	-
Options	2,518	2,518	-
Fixed Annuities	182,563	-	182,563
Total	<u>\$ 23,865,458</u>	<u>\$ 23,682,895</u>	<u>\$ 182,563</u>

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note I - Fair Value Measurements - Continued

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When, available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The fair value of common/collective trusts, common stock, mutual funds, and investments in fully benefit-responsive contracts and are based on quoted net asset values of the shares held by the Plan at year-end and are considered Level 1 inputs by the Plan.

Options are also considered Level 1 inputs and have been valued based on being readily tradable with fair market values.

The fair value of fixed annuities is based on calculated contract value and are considered Level 2 inputs by the Plan.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended September 30, 2022 are reported in net appreciation (depreciation) in fair market value of investments.

Note J - Plan Operational Errors

The Company was sold on November 4, 2021. Company management decided to end the 3% safe harbor contribution effective March 31, 2022. In preparation for that election, the Company sent the required notices to the Plan participants and requested that the TPA prepare the necessary amendment to end the 3% safe harbor contribution on that date. The Company stopped making a 3% safe harbor contribution to the Plan after March 31, 2022. In June 2022 the Plan was restated, but the 3% safe harbor contribution provision was not removed. In approximately August 2022, Plan management discovered that the TPA never prepared or filed the amendment requested to stop the 3% safe harbor contribution after March 31, 2022. They also discovered that the Plan restatement that was prepared in June 2022 still contained provisions for making the 3% safe harbor contribution.

See independent auditors' report

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

Notes to Financial Statements

September 30, 2022 and 2021

Note J - Plan Operational Errors - Continued

Due to the issues noted, management believes there was a brief period of time from April 1, 2022 through December 19, 2022 whereby the Plan was not operating in accordance with the terms of the Plan that were current at the time.

In May 2023 the Plan applied for the Voluntary Correction Program to correct the operational errors described and is requesting a retroactive amendment be granted which would end the 3% safe harbor contribution effective March 31, 2022 as originally intended. If the correction is approved, no further 3% safe harbor contributions would be due to the Plan. If the correction is not approved, the Company could owe additional 3% safe harbor contributions to the Plan beyond March 31, 2022. Due to the uncertainty of whether the VCP filing will be accepted, no additional receivables have been recorded in the Plan as of September 30, 2022.

Note K - Subsequent Events

The Plan's management has evaluated subsequent events through July 12, 2023, the date the financial statements were available for issue.

Plan Amendment

As referenced in Note A and Note J, the Plan was formally amended effective February 28, 2023 to stop the 3% safe harbor contribution and add an employer match of 50% of each \$1.00 contributed up to 5% of the employee compensation.

3(16) Trustee Change

The Plan's 3(16) trustee was C.G. Financial through the year end September 30, 2022. Subsequent to September 30, 2022 the 3(16) trustee was changed to UBS Financial Services.

Electro-Matic Ventures, Inc. Profit-Sharing & 401(k) Plan

EIN 38-1993343

Plan Number 001

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	TD Ameritrade SDB			
	Cash	Cash	Not Required	\$ 86,979
	Corporate Stock	Corporate Stock	Not Required	1,570,441
	Options	Options	Not Required	7,475
	American Century Small Cap Growth	Mutual Fund	Not Required	198,119
	American Funds Fundamental Investors	Mutual Fund	Not Required	80,247
	American Funds Inflation Linked Bd	Mutual Fund	Not Required	18,869
	American Funds New Perspective	Mutual Fund	Not Required	1,422
	American Funds Target Date 2010	Mutual Fund	Not Required	127,930
	American Funds Target Date 2020	Mutual Fund	Not Required	1,525,235
	American Funds Target Date 2025	Mutual Fund	Not Required	1,284,513
	American Funds Target Date 2030	Mutual Fund	Not Required	1,406,358
	American Funds Target Date 2035	Mutual Fund	Not Required	473,774
	American Funds Target Date 2040	Mutual Fund	Not Required	1,147,662
	American Funds Target Date 2045	Mutual Fund	Not Required	924,806
	American Funds Target Date 2050	Mutual Fund	Not Required	825,568
	American Funds Target Date 2015	Mutual Fund	Not Required	797
	American Funds Target Date 2055	Mutual Fund	Not Required	322,024
	American Funds Target Date 2060	Mutual Fund	Not Required	492,371
	Fidelity 500 Index Adv	Mutual Fund	Not Required	2,739,933
	Fidelity Advisor Asset Manager 20% Z	Mutual Fund	Not Required	183,057
	Fidelity Emerging Markets Index	Mutual Fund	Not Required	149,491
	Fidelity Government Income	Mutual Fund	Not Required	481,933
	Fidelity International Index	Mutual Fund	Not Required	154,527
	Fidelity Low Priced Stock	Mutual Fund	Not Required	1,560,231
	Fidelity Real Estate Index Institutional	Mutual Fund	Not Required	50,085
	Fidelity Small Cap Index	Mutual Fund	Not Required	212,573
	Fidelity US Bond Index Adv	Mutual Fund	Not Required	507,182
*	Great-West T.Rowe Price Mid Cap Gr Inst	Mutual Fund	Not Required	852,244
	Invesco Corporate Bond	Mutual Fund	Not Required	9,283
	MFS International Growth	Mutual Fund	Not Required	394,208
	PIMCO Commodities Plus Strategy Fund	Mutual Fund	Not Required	259,503
	PGIM High-Yield	Mutual Fund	Not Required	12,992
	PIMCO Income Institutional	Mutual Fund	Not Required	225,777
	State Street Global EQ EX-US Index	Mutual Fund	Not Required	290,704
	TRP Institutional Large Cap Core Gr	Mutual Fund	Not Required	2,617,450
	Blackrock Mid Cap Equity Index Fund	Collective Trust Funds	Not Required	166,320
	Blackrock Russell 1000 Value	Collective Trust Funds	Not Required	1,137,706
	Blackrock Russell 2000 Value Index	Collective Trust Funds	Not Required	128,383
*	Guaranteed Interest Fund	Fixed Annuities - 1.25%	Not Required	1,134,377
*	Participant Loans	4.25% - 6.50%	Not Required	235,863
				<u>\$ 23,998,412</u>

* Identifies parties-in-interest