

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/19/2022

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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: COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2013
2a Plan sponsor's name (employer, if for a single-employer plan): COLUMBIA PIPE & SUPPLY CO.
2b Employer Identification Number (EIN): 36-0935230
2c Plan Sponsor's telephone number: 815-229-3300
2d Business code (see instructions): 332110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2022) v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 0
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 0 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2I 2K 2O 2Q 3I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/19/2022

A Name of plan <u>COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLUMBIA PIPE & SUPPLY CO.</u>	D Employer Identification Number (EIN) <u>36-0935230</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/19/2022

A Name of plan <u>COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLUMBIA PIPE & SUPPLY CO.</u>	D Employer Identification Number (EIN) <u>36-0935230</u>

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
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)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>4287071</u>	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	4287071	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4287071	0

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		257522
d Total income. Add all income amounts in column (b) and enter total	2d		257522
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4544593	
(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)		4544593
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4544593
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-4287071
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/19/2022

A Name of plan <u>COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLUMBIA PIPE & SUPPLY CO.</u>	D Employer Identification Number (EIN) <u>36-0935230</u>	

Part I	Distributions
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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): 42-0127290

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

**COLUMBIA PIPE & SUPPLY CO.
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**PERIOD ENDED DECEMBER 19, 2022 AND
YEAR ENDED DECEMBER 31, 2021**



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**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
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PERIOD ENDED DECEMBER 19, 2022 AND YEAR ENDED DECEMBER 31, 2021**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Management
Columbia Pipe & Supply Co. Employee Stock Ownership Plan
Chicago, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Columbia Pipe & Supply Co. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits in liquidation as of December 19, 2022 and December 31, 2021, and the related statements of changes in net assets available for benefits in liquidation for the period and year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of Columbia Pipe & Supply Co. Employee Stock Ownership Plan as of December 19, 2022 and December 31, 2021, and the changes in its net assets available for benefits in liquidation for the period and year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 2 to the financial statements, the board of directors approved a resolution to terminate the Plan effective March 13, 2020 and management determined liquidation is imminent. The Plan Sponsor redeemed all of the allocated shares of company stock on March 17, 2020 and all assets were liquidated as of December 19, 2022. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting to the liquidation basis. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

Management 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 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Columbia Pipe & Supply Co. Employee Stock Ownership 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 Columbia Pipe & Supply Co. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

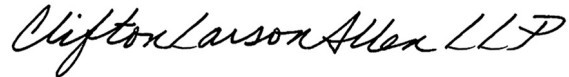
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the period ended December 19, 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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



CliftonLarsonAllen LLP

Oak Brook, Illinois
July 7, 2023

**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION
DECEMBER 19, 2022 AND DECEMBER 31, 2021**

ASSETS	2022	2021
INVESTMENTS (AT FAIR VALUE)		
Certificate of Deposit	\$ -	\$ 4,197,812
Money Market	-	89,259
Total Investments at Fair Value	-	4,287,071
ACCRUED INVESTMENT INCOME EXPECTED TO BE EARNED IN LIQUIDATION	-	22,705
ACCRUED CONTRIBUTIONS INCOME EXPECTED TO BE EARNED IN LIQUIDATION	-	231,104
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	\$ -	\$ 4,540,880

See accompanying Notes to Financial Statements.

**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION
PERIOD ENDED DECEMBER 19, 2022 AND YEAR ENDED DECEMBER 31, 2021**

	2022	2021
ADDITIONS:		
INVESTMENT INCOME (LOSS)		
Net Depreciation in Fair Value of Investments	\$ -	\$ (3,045)
Interest and Dividends	1,525	995
Total Investment Income (Loss)	1,525	(2,050)
Other Income	2,188	-
Total Additions	3,713	(2,050)
DEDUCTIONS:		
Benefits Paid to Participants	4,544,593	862
NET DECREASE	(4,540,880)	(2,912)
ADJUSTMENT TO LIQUIDATION BASIS	-	253,809
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Period/Year	4,540,880	4,289,983
End of Period/Year	\$ -	\$ 4,540,880

See accompanying Notes to Financial Statements.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 1 DESCRIPTION OF PLAN

The following brief description of the Columbia Pipe & Supply Co. Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for complete information.

General

Columbia Pipe & Supply Co. (the Company) established the Plan effective as of January 1, 2013. The Plan is a defined contribution plan and was intended to constitute an employee stock ownership plan (ESOP) and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC). Each person who was a noncollective bargaining unit employee of the Company as of January 1, 2013, and who completed a year of service in which they worked at least 1,000 hours prior to that date automatically became a participant in the Plan on January 1, 2013. All noncollective bargaining unit employees of the Company were generally eligible to participate in the Plan after they completed a year of service in which they worked at least 1,000 hours and attained age 21. The Plan was designed to invest primarily in securities issued by the Company and was authorized to borrow money for such investments. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a committee comprised of one or more individuals appointed by the Company. TI-TRUST, Inc. (formerly First Bankers Trust Services, Inc.) is the Plan's trustee.

Effective March 7, 2020, the Plan was amended and Strategic Group Holdings Inc., the parent of the Company, became the sponsor of the Plan.

On March 13, 2020, the Plan was amended, which included the Board of Directors' approval to terminate the Plan effective March 13, 2020. On March 17, 2020, the Plan Sponsor redeemed all of the allocated shares of stock held by the Trust for \$20,067,166, which was estimated to be not less than fair value at the time by an independent appraiser. The Plan Sponsor froze the Plan effective March 13, 2020, and converted the Plan from an employee stock ownership plan to a profit sharing plan. The amendment provided for participants to fully vest in their account balances and distributions from the Plan shall be made solely in lump sum cash payments, and allows for distribution of 80% of each participants' account balance under the Plan effective March 13, 2020, and for distribution of the remainder after receipt of a favorable determination letter from the Internal Revenue Service (IRS). The Plan received a favorable determination letter dated June 3, 2021 and all remaining assets of the Plan were distributed as of December 19, 2022.

Contributions

Each year, the Company made a matching contribution into this Plan in an amount equal to 100% of each participants' elective deferrals to the Columbia Employees' 401(k) and Profit Sharing Plan that did not exceed 3% of the participant's compensation, plus 50% of the amount of the participants' elective deferrals that exceeded 3% of the participants' compensation but did not exceed 5% of the participant's compensation. In addition, the Company could make a discretionary contribution to the Plan as determined annually by the Company's Board of Directors (the Board). In order to receive the discretionary Company contribution, a participant must have completed 1,000 hours of service and been employed on the last day of the Plan year unless termination was due to death, disability, or retirement.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Effective January 1, 2020, the Plan was amended to state that the Company shall no longer make matching contributions to the Plan and that all contributions shall be designated as discretionary contributions. Contributions of \$231,104 were deposited into the Plan during the period ended December 19, 2022, for the liquidation of remaining participant account balances. There were no discretionary contributions made for the year ended December 31, 2021. Contributions by Plan participants are not permitted by the Plan. Contributions are subject to Internal Revenue Service (IRS) limitations.

Participants Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account was credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who were eligible employees of the Company as of the last day of the Plan year received an allocation. Allocations were based on a participant's eligible compensation, relative to total eligible compensation. The Company matching contributions were allocated in an amount equal to each participants' elective deferrals to the Columbia Employees' 401(k) and Profit Sharing Plan. The discretionary Company contribution was allocated to each participant's account based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings or losses were allocated to each participant's account based on the ratio of the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

Voting Rights

In certain important corporate matters such as mergers, consolidation, recapitalization, reclassification, liquidation, and dissolution or sale of the Company, participants had the right to direct the trustee on how shares of the Company stock allocated to their ESOP account would be voted. The participant did not have the right to direct the trustee on the voting of stock on other issues such as electing the Company's Board. All stock that was not allocated to participant accounts and for which timely participant voting instructions were not received by the trustee, would be voted by the trustee in its discretion. The trustee made all decisions with respect to the purchase or sale of Company stock.

Vesting

The participant's matching contribution was 100% vested immediately. If a participant's employment with the Company ended for any reason other than retirement, permanent disability, or death, discretionary contributions vested in the participants account based on the total years of service with the Company. Participants vested 20% per year of service upon their second year of service and were 100% vested after six years of service. Effective March 13, 2020, upon Plan termination, all participants became 100% vested in their accounts.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination due to normal retirement (60 years of age plus five years of service), disability, or death; the participant or beneficiary would receive payment of his/her vested account balance in the following year.

Upon termination of employment for other reasons, the participant would receive a lump-sum distribution in the year following termination if his/her account balance was not in excess of \$5,000. For balances in excess of \$5,000, payments were made beginning in the following year in substantially equal annual installments, not to exceed five years. Each installment was at least \$5,000 or the remaining account balance if less. However, for balances in excess of \$5,000, payments were to be deferred until the loan was paid in full; until normal retirement age; or death, whichever comes first. Any distribution in excess of \$1,000 but less than \$5,000 will be made to an Individual Retirement Account (IRA) established by the Company in the participant's name unless the participant directs that the distribution be made directly to them or another IRA or qualified plan. The amount to be distributed was based upon the account valuation date immediately preceding the distribution, as determined from an independent appraisal. Under the provisions of the Plan, the Company was obligated to repurchase participant shares.

Put Option

Under the federal income tax regulations, the Company stock that was distributed to participants and was not readily tradable on an established market or is subject to trading limitations includes a put option. The put option was a right to demand that the ESOP buy any shares of its stock distributed to participants during two option periods as defined in the Plan document. The put price was representative of the fair market value of the stock. The ESOP could pay for the purchase with interest over a period of five years. The purpose of the put option was to ensure that the participant had the ability to ultimately obtain cash.

Forfeited Accounts

Plan forfeitures were allocated to each participant's account who was employed on the last day of the Plan year based upon the relation of the participant's compensation to total compensation for the Plan year. No forfeitures of terminated nonvested account balances were allocated to remaining participants for the period ended December 19, 2022 or the year ended December 31, 2021. There were no balances in forfeited nonvested accounts at December 19, 2022 and December 31, 2021.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Effective March 13, 2020, the Company's Board of Directors approved to terminate the Plan and management determined liquidation was imminent. In accordance with accounting principles generally accepted in the United States of America, the financial statements of the Plan were prepared on the liquidation basis of accounting. Under the liquidation basis of accounting, assets are stated at their estimated net realizable cash value and liabilities are stated at their anticipated settlement amounts. As of December 31, 2021, income expected to be earned in liquidation was recorded as a receivable in the statements of net assets in liquidation available for benefits as it was reasonably estimated. As of December 19, 2022, all assets of the Plan were liquidated.

Use of Estimates

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

Investment Valuation and Income Recognition

Money market funds and the certificate of deposit are reported at fair value. See Note 3 for discussion of fair value measurements.

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

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

As provided in the Plan document, administrative expenses may be paid either by the Plan or by the Company.

Subsequent Events

The Plan has evaluated subsequent events through July 7, 2023, the date the financial statements were available to be issued.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 3 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the valuation methodologies at December 31, 2021. As a result of the Plan's termination and liquidation, there were no investments held as of December 19, 2022.

Money Market: Valued at one dollar per share, which approximates fair value.

Certificate of Deposit: Valued based on fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31:

	2021			Total
	Level 1	Level 2	Level 3	
Money Market	\$ 89,259	\$ -	\$ -	\$ 89,259
Certificate of Deposit	-	4,197,812	-	4,197,812
Total Investments at Fair Value	\$ 89,259	\$ 4,197,812	\$ -	\$ 4,287,071

NOTE 4 PLAN TERMINATION

The Company reserved the right to terminate the Plan at any time, subject to Plan provisions. On March 13, 2020, the Board of Directors approved to terminate the Plan. The Plan was amended March 13, 2020 to provide for participants to fully vest in their account balances and distributions from the Plan to be made solely in lump sum cash payments. Account balances were fully distributed by December 19, 2022. Upon termination of the Plan, the Company's Board of Directors directed the trustee to pay all liabilities and expenses of the trust fund.

NOTE 5 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated March 17, 2017, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

The Company filed a determination letter request with the IRS in September 2020 to obtain approval to terminate the Plan and received a favorable determination letter dated June 3, 2021.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invested in Company common stock through March 17, 2020. Certain officers and employees of the Plan Sponsor are administrators of the Plan and are participants in the Plan. No such officer or employee receives compensation from the Plan. These are related party and party-in-interest transactions.

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits in liquidation per the financial statements to Form 5500 as of December 19, 2022 and December 31, 2021:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits in Liquidation per the Financial Statements	\$ -	\$ 4,540,880
Accrued Investment Income Expected to be Earned in Liquidation	-	(22,705)
Accrued Contribution Income Expected to be Earned in Liquidation	-	(231,104)
Net Assets Available for Benefits in Liquidation per Form 5500	<u>\$ -</u>	<u>\$ 4,287,071</u>

The following is a reconciliation of the adjustment to liquidation basis per the financial statements to Form 5500 for the period ended December 19, 2022 and year ended December 31, 2021:

	<u>2022</u>	<u>2021</u>
Adjustment to Liquidation Basis per the Financial Statements	\$ -	\$ 253,809
Accrued Investment Income Expected to be Earned in Liquidation	-	(22,705)
Accrued Contribution Income Expected to be Earned in Liquidation	-	(231,104)
Adjustment to Liquidation Basis per Form 5500	<u>\$ -</u>	<u>\$ -</u>

The following is a reconciliation of the net decrease in net assets available for benefits in liquidation per the financial statements to Form 5500 for the period ended December 19, 2022 and year ended December 31, 2021:

	<u>2022</u>	<u>2021</u>
Net Decrease in Net Assets Available for Benefits in Liquidation per the Financial Statements	\$ (4,540,880)	\$ (2,912)
Investment Income Earned in Liquidation	22,705	-
Contribution Income Earned in Liquidation	231,104	-
Net Decrease in Net Assets Available for Benefits in Liquidation per Form 5500	<u>\$ (4,287,071)</u>	<u>\$ (2,912)</u>

**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
E.I.N. 36-0935230 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
PERIOD ENDED DECEMBER 19, 2022**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
Goldman Sachs Bank USA	Certificate of Deposit - Redemption of 4200000 Par	\$ -	\$ 4,200,000	\$ -	\$ -	\$ 4,200,000	\$ 4,200,000	\$ -

There were no category (ii), (iii) or (iv) reportable transactions for the year ended December 19, 2022.



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**COLUMBIA PIPE & SUPPLY CO.
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**PERIOD ENDED DECEMBER 19, 2022 AND
YEAR ENDED DECEMBER 31, 2021**



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**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Management
Columbia Pipe & Supply Co. Employee Stock Ownership Plan
Chicago, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Columbia Pipe & Supply Co. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits in liquidation as of December 19, 2022 and December 31, 2021, and the related statements of changes in net assets available for benefits in liquidation for the period and year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of Columbia Pipe & Supply Co. Employee Stock Ownership Plan as of December 19, 2022 and December 31, 2021, and the changes in its net assets available for benefits in liquidation for the period and year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 2 to the financial statements, the board of directors approved a resolution to terminate the Plan effective March 13, 2020 and management determined liquidation is imminent. The Plan Sponsor redeemed all of the allocated shares of company stock on March 17, 2020 and all assets were liquidated as of December 19, 2022. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting to the liquidation basis. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

Management 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 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Columbia Pipe & Supply Co. Employee Stock Ownership 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 Columbia Pipe & Supply Co. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

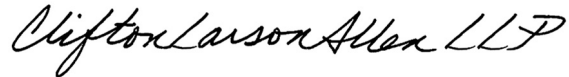
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the period ended December 19, 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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



CliftonLarsonAllen LLP

Oak Brook, Illinois
July 7, 2023

**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION
DECEMBER 19, 2022 AND DECEMBER 31, 2021**

ASSETS	2022	2021
INVESTMENTS (AT FAIR VALUE)		
Certificate of Deposit	\$ -	\$ 4,197,812
Money Market	-	89,259
Total Investments at Fair Value	-	4,287,071
ACCRUED INVESTMENT INCOME EXPECTED TO BE EARNED IN LIQUIDATION	-	22,705
ACCRUED CONTRIBUTIONS INCOME EXPECTED TO BE EARNED IN LIQUIDATION	-	231,104
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	\$ -	\$ 4,540,880

See accompanying Notes to Financial Statements.

**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION
PERIOD ENDED DECEMBER 19, 2022 AND YEAR ENDED DECEMBER 31, 2021**

	2022	2021
ADDITIONS:		
INVESTMENT INCOME (LOSS)		
Net Depreciation in Fair Value of Investments	\$ -	\$ (3,045)
Interest and Dividends	1,525	995
Total Investment Income (Loss)	1,525	(2,050)
Other Income	2,188	-
Total Additions	3,713	(2,050)
DEDUCTIONS:		
Benefits Paid to Participants	4,544,593	862
NET DECREASE	(4,540,880)	(2,912)
ADJUSTMENT TO LIQUIDATION BASIS	-	253,809
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Period/Year	4,540,880	4,289,983
End of Period/Year	\$ -	\$ 4,540,880

See accompanying Notes to Financial Statements.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 1 DESCRIPTION OF PLAN

The following brief description of the Columbia Pipe & Supply Co. Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for complete information.

General

Columbia Pipe & Supply Co. (the Company) established the Plan effective as of January 1, 2013. The Plan is a defined contribution plan and was intended to constitute an employee stock ownership plan (ESOP) and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC). Each person who was a noncollective bargaining unit employee of the Company as of January 1, 2013, and who completed a year of service in which they worked at least 1,000 hours prior to that date automatically became a participant in the Plan on January 1, 2013. All noncollective bargaining unit employees of the Company were generally eligible to participate in the Plan after they completed a year of service in which they worked at least 1,000 hours and attained age 21. The Plan was designed to invest primarily in securities issued by the Company and was authorized to borrow money for such investments. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a committee comprised of one or more individuals appointed by the Company. TI-TRUST, Inc. (formerly First Bankers Trust Services, Inc.) is the Plan's trustee.

Effective March 7, 2020, the Plan was amended and Strategic Group Holdings Inc., the parent of the Company, became the sponsor of the Plan.

On March 13, 2020, the Plan was amended, which included the Board of Directors' approval to terminate the Plan effective March 13, 2020. On March 17, 2020, the Plan Sponsor redeemed all of the allocated shares of stock held by the Trust for \$20,067,166, which was estimated to be not less than fair value at the time by an independent appraiser. The Plan Sponsor froze the Plan effective March 13, 2020, and converted the Plan from an employee stock ownership plan to a profit sharing plan. The amendment provided for participants to fully vest in their account balances and distributions from the Plan shall be made solely in lump sum cash payments, and allows for distribution of 80% of each participants' account balance under the Plan effective March 13, 2020, and for distribution of the remainder after receipt of a favorable determination letter from the Internal Revenue Service (IRS). The Plan received a favorable determination letter dated June 3, 2021 and all remaining assets of the Plan were distributed as of December 19, 2022.

Contributions

Each year, the Company made a matching contribution into this Plan in an amount equal to 100% of each participants' elective deferrals to the Columbia Employees' 401(k) and Profit Sharing Plan that did not exceed 3% of the participant's compensation, plus 50% of the amount of the participants' elective deferrals that exceeded 3% of the participants' compensation but did not exceed 5% of the participant's compensation. In addition, the Company could make a discretionary contribution to the Plan as determined annually by the Company's Board of Directors (the Board). In order to receive the discretionary Company contribution, a participant must have completed 1,000 hours of service and been employed on the last day of the Plan year unless termination was due to death, disability, or retirement.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Effective January 1, 2020, the Plan was amended to state that the Company shall no longer make matching contributions to the Plan and that all contributions shall be designated as discretionary contributions. Contributions of \$231,104 were deposited into the Plan during the period ended December 19, 2022, for the liquidation of remaining participant account balances. There were no discretionary contributions made for the year ended December 31, 2021. Contributions by Plan participants are not permitted by the Plan. Contributions are subject to Internal Revenue Service (IRS) limitations.

Participants Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account was credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who were eligible employees of the Company as of the last day of the Plan year received an allocation. Allocations were based on a participant's eligible compensation, relative to total eligible compensation. The Company matching contributions were allocated in an amount equal to each participants' elective deferrals to the Columbia Employees' 401(k) and Profit Sharing Plan. The discretionary Company contribution was allocated to each participant's account based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings or losses were allocated to each participant's account based on the ratio of the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

Voting Rights

In certain important corporate matters such as mergers, consolidation, recapitalization, reclassification, liquidation, and dissolution or sale of the Company, participants had the right to direct the trustee on how shares of the Company stock allocated to their ESOP account would be voted. The participant did not have the right to direct the trustee on the voting of stock on other issues such as electing the Company's Board. All stock that was not allocated to participant accounts and for which timely participant voting instructions were not received by the trustee, would be voted by the trustee in its discretion. The trustee made all decisions with respect to the purchase or sale of Company stock.

Vesting

The participant's matching contribution was 100% vested immediately. If a participant's employment with the Company ended for any reason other than retirement, permanent disability, or death, discretionary contributions vested in the participants account based on the total years of service with the Company. Participants vested 20% per year of service upon their second year of service and were 100% vested after six years of service. Effective March 13, 2020, upon Plan termination, all participants became 100% vested in their accounts.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination due to normal retirement (60 years of age plus five years of service), disability, or death; the participant or beneficiary would receive payment of his/her vested account balance in the following year.

Upon termination of employment for other reasons, the participant would receive a lump-sum distribution in the year following termination if his/her account balance was not in excess of \$5,000. For balances in excess of \$5,000, payments were made beginning in the following year in substantially equal annual installments, not to exceed five years. Each installment was at least \$5,000 or the remaining account balance if less. However, for balances in excess of \$5,000, payments were to be deferred until the loan was paid in full; until normal retirement age; or death, whichever comes first. Any distribution in excess of \$1,000 but less than \$5,000 will be made to an Individual Retirement Account (IRA) established by the Company in the participant's name unless the participant directs that the distribution be made directly to them or another IRA or qualified plan. The amount to be distributed was based upon the account valuation date immediately preceding the distribution, as determined from an independent appraisal. Under the provisions of the Plan, the Company was obligated to repurchase participant shares.

Put Option

Under the federal income tax regulations, the Company stock that was distributed to participants and was not readily tradable on an established market or is subject to trading limitations includes a put option. The put option was a right to demand that the ESOP buy any shares of its stock distributed to participants during two option periods as defined in the Plan document. The put price was representative of the fair market value of the stock. The ESOP could pay for the purchase with interest over a period of five years. The purpose of the put option was to ensure that the participant had the ability to ultimately obtain cash.

Forfeited Accounts

Plan forfeitures were allocated to each participant's account who was employed on the last day of the Plan year based upon the relation of the participant's compensation to total compensation for the Plan year. No forfeitures of terminated nonvested account balances were allocated to remaining participants for the period ended December 19, 2022 or the year ended December 31, 2021. There were no balances in forfeited nonvested accounts at December 19, 2022 and December 31, 2021.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Effective March 13, 2020, the Company's Board of Directors approved to terminate the Plan and management determined liquidation was imminent. In accordance with accounting principles generally accepted in the United States of America, the financial statements of the Plan were prepared on the liquidation basis of accounting. Under the liquidation basis of accounting, assets are stated at their estimated net realizable cash value and liabilities are stated at their anticipated settlement amounts. As of December 31, 2021, income expected to be earned in liquidation was recorded as a receivable in the statements of net assets in liquidation available for benefits as it was reasonably estimated. As of December 19, 2022, all assets of the Plan were liquidated.

Use of Estimates

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

Investment Valuation and Income Recognition

Money market funds and the certificate of deposit are reported at fair value. See Note 3 for discussion of fair value measurements.

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

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

As provided in the Plan document, administrative expenses may be paid either by the Plan or by the Company.

Subsequent Events

The Plan has evaluated subsequent events through July 7, 2023, the date the financial statements were available to be issued.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 3 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the valuation methodologies at December 31, 2021. As a result of the Plan's termination and liquidation, there were no investments held as of December 19, 2022.

Money Market: Valued at one dollar per share, which approximates fair value.

Certificate of Deposit: Valued based on fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

**COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31:

	2021			Total
	Level 1	Level 2	Level 3	
Money Market	\$ 89,259	\$ -	\$ -	\$ 89,259
Certificate of Deposit	-	4,197,812	-	4,197,812
Total Investments at Fair Value	<u>\$ 89,259</u>	<u>\$ 4,197,812</u>	<u>\$ -</u>	<u>\$ 4,287,071</u>

NOTE 4 PLAN TERMINATION

The Company reserved the right to terminate the Plan at any time, subject to Plan provisions. On March 13, 2020, the Board of Directors approved to terminate the Plan. The Plan was amended March 13, 2020 to provide for participants to fully vest in their account balances and distributions from the Plan to be made solely in lump sum cash payments. Account balances were fully distributed by December 19, 2022. Upon termination of the Plan, the Company's Board of Directors directed the trustee to pay all liabilities and expenses of the trust fund.

NOTE 5 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated March 17, 2017, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

The Company filed a determination letter request with the IRS in September 2020 to obtain approval to terminate the Plan and received a favorable determination letter dated June 3, 2021.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 19, 2022 AND DECEMBER 31, 2021

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invested in Company common stock through March 17, 2020. Certain officers and employees of the Plan Sponsor are administrators of the Plan and are participants in the Plan. No such officer or employee receives compensation from the Plan. These are related party and party-in-interest transactions.

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits in liquidation per the financial statements to Form 5500 as of December 19, 2022 and December 31, 2021:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits in Liquidation per the Financial Statements	\$ -	\$ 4,540,880
Accrued Investment Income Expected to be Earned in Liquidation	-	(22,705)
Accrued Contribution Income Expected to be Earned in Liquidation	-	(231,104)
Net Assets Available for Benefits in Liquidation per Form 5500	<u>\$ -</u>	<u>\$ 4,287,071</u>

The following is a reconciliation of the adjustment to liquidation basis per the financial statements to Form 5500 for the period ended December 19, 2022 and year ended December 31, 2021:

	<u>2022</u>	<u>2021</u>
Adjustment to Liquidation Basis per the Financial Statements	\$ -	\$ 253,809
Accrued Investment Income Expected to be Earned in Liquidation	-	(22,705)
Accrued Contribution Income Expected to be Earned in Liquidation	-	(231,104)
Adjustment to Liquidation Basis per Form 5500	<u>\$ -</u>	<u>\$ -</u>

The following is a reconciliation of the net decrease in net assets available for benefits in liquidation per the financial statements to Form 5500 for the period ended December 19, 2022 and year ended December 31, 2021:

	<u>2022</u>	<u>2021</u>
Net Decrease in Net Assets Available for Benefits in Liquidation per the Financial Statements	\$ (4,540,880)	\$ (2,912)
Investment Income Earned in Liquidation	22,705	-
Contribution Income Earned in Liquidation	231,104	-
Net Decrease in Net Assets Available for Benefits in Liquidation per Form 5500	<u>\$ (4,287,071)</u>	<u>\$ (2,912)</u>

COLUMBIA PIPE & SUPPLY CO. EMPLOYEE STOCK OWNERSHIP PLAN
E.I.N. 36-0935230 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
PERIOD ENDED DECEMBER 19, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
Goldman Sachs Bank USA	Certificate of Deposit - Redemption of 4200000 Par	\$ -	\$ 4,200,000	\$ -	\$ -	\$ 4,200,000	\$ 4,200,000	\$ -

There were no category (ii), (iii) or (iv) reportable transactions for the year ended December 19, 2022.



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