

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
			1c Effective date of plan <u>05/01/1989</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RAULLI & SONS, INC.</u> <u>213 TEALL AVENUE</u> <u>SYRACUSE, NY 13210</u>			2b Employer Identification Number (EIN) <u>15-0616714</u> 2c Plan Sponsor's telephone number <u>315-479-6693</u> 2d Business code (see instructions) <u>332300</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/27/2023	THOMAS RAULLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/27/2023	THOMAS RAULLI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ 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		5 114
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 99
a(2) Total number of active participants at the end of the plan year		6a(2) 90
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 18
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 108
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 108
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 103
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules	b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 12/31/2022	
A Name of plan RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RAULLI & SONS, INC.	D Employer Identification Number (EIN) 15-0616714

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

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	810858	103	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	820302
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	21368613

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP PENSION FUNDING**

b	Balance at the end of the previous year	7b	1421680
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c	Additions: (1) Contributions deposited during the year	7c(1)	60593	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	21399	
	(4) Transferred from separate account.....	7c(4)	7094	
	(5) Other (specify below)	7c(5)	2201	

▶ **LOAN PAYMENTS AND OTHER TRANSFERS**

(6) Total additions.....	7c(6)	91287
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	1512967
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	540660	
(2) Administration charge made by carrier.....	7e(2)	15861	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	14794	

▶ **LOANS AND OTHER TRANSFERS**

(5) Total deductions.....	7e(5)	571315
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	941652
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RAULLI & SONS, INC.	D Employer Identification Number (EIN) 15-0616714

Part I	Service Provider Information (see instructions)
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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
VOYA RETIREMENT INSURANCE AND ANNUI
71-0294708

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

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

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

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

LPL FINANCIAL

04-3046611

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	35812	Yes ☐ No ☒

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

RAULLI & SONS, INC.

15-0616714

(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?
99	SERVICE PROVIDER	9781	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

ACTUARIAL PENSION ANALYSTS, INC.

16-1316349

(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?
99	SERVICE PROVIDER	5808	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LPL FINANCIAL	99	35812

(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.
VOYA RETIREMENT INSURANCE AND ANNUI 71-0294708	OTHER FEES

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 12/31/2022		
A Name of plan RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RAULLI & SONS, INC.	D Employer Identification Number (EIN) 15-0616714	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	MAP SEPARATE ACCOUNT D
---	------------------------

b Name of sponsor of entity listed in (a):	VOYA RETIREMENT INSURANCE AND ANNUITY CO.
--	---

c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21368613
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RAULLI & SONS, INC.</u>		D Employer Identification Number (EIN) <u>15-0616714</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)	98366	76316
(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)	29700835	21368613
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1421680	941652
(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	31220881	22386581

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	31220881	22386581
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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)	262714	
(B) Participants	2a(1)(B)	619312	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		882026
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)	4540	
(F) Other	2b(1)(F)	21603	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26143
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5878463
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4970294
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3835508	
(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)		3835508
f Corrective distributions (see instructions)	2f		11495
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)	17003	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		17003
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3864006
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-8834300
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: **FIRLEY MORAN FREER & EASSA, CPA, PC**

(2) EIN: **16-1148763**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 RAULLI & SONS, INC.		D Employer Identification Number (EIN) 15-0616714
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

Audited Financial Statements

RAULLI AND SONS, INC.
THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

December 31, 2022

Audited Financial Statements

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

December 31, 2022

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Firley, Moran, Freer & Eassa, CPA, P.C.

125 East Jefferson Street • Suite 920 • Syracuse, NY 13202
p: 315.472.7045 f: 315.472.7053 www.fmfecpa.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Trustees
Raulli and Sons, Inc. The Employees' Profit
Sharing & Retirement Plan
Syracuse, New York

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

We have performed audits of the financial statements of Raulli & Sons, Inc. The Employees' Profit Sharing & Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

An Independently Owned Member, RSM US Alliance

RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters – Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of and for the year ended December 31, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Xirley, Moran, Green & Esser, CPA, P.C.

Syracuse, New York
July 26, 2023

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

	December 31,	
	2022	2021
ASSETS		
Participant directed investments, at fair value:		
Pooled separate accounts	\$21,368,613	\$29,700,835
Participant directed investments, at contract value:		
Insurance fixed account	941,652	1,421,680
TOTAL INVESTMENTS	22,310,265	31,122,515
Receivables:		
Notes from participants	76,316	98,366
TOTAL ASSETS	22,386,581	31,220,881
LIABILITIES		
Excess contributions payable	-0-	14,368
TOTAL LIABILITIES	-0-	14,368
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$22,386,581</u>	<u>\$31,206,513</u>

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

	Year ended December 31,	
	2022	2021
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ -0-	\$ 4,536,113
Interest and dividends	37,472	44,417
	<u>37,472</u>	<u>4,580,530</u>
Interest income--notes receivable from participants	4,540	7,702
Contributions:		
Participants' salary deferrals, net of excess contributions of \$-0- and \$982, respectively	619,312	617,860
Employer	265,587	396,383
	<u>884,899</u>	<u>1,014,243</u>
TOTAL ADDITIONS	<u>926,911</u>	<u>5,602,475</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	5,894,332	-0-
Benefits paid to participants	3,835,508	5,440,208
Administrative expenses	17,003	15,477
TOTAL DEDUCTIONS	<u>9,746,843</u>	<u>5,455,685</u>
NET (DECREASE) INCREASE	<u>(8,819,932)</u>	<u>146,790</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>31,206,513</u>	<u>31,059,723</u>
END OF YEAR	<u><u>\$ 22,386,581</u></u>	<u><u>\$ 31,206,513</u></u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE A--DESCRIPTION OF THE PLAN

The following description of the Raulli and Sons, Inc. The Employees' Profit Sharing & Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution profit sharing plan covering substantially all employees of Raulli and Sons, Inc. (the Company). Certain employees are eligible to participate in the prevailing pension supplement contributions upon commencement of employment. Employees are eligible to participate in the 401(k) elective deferrals upon attaining the age of 21 and completing one year of service defined as working 1,000 hours during the Plan year and are employed on the last day of the Plan year. Upon meeting these eligibility requirements employees are also entitled to receive an allocation of the Company's discretionary matching contributions and discretionary profit sharing contributions. Entry dates into the Plan are on the first day of the Plan year and the first day of the seventh month of the Plan year. The Plan's Trustees are responsible for the oversight of the Plan and for determining the appropriateness of the Plan's investment offerings and monitoring investment performance. The Plan is subject to the provisions of ERISA.

Contributions: Contributions are subject to limitations determined by the Internal Revenue Service (IRS). Participants may contribute tax-deferred and after-tax Roth dollars through a payroll deduction equal to the lesser of 100% of annual compensation or the maximum amount allowed by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make "catch-up" contributions as determined by the IRS. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company also makes contributions to the Plan in an amount equal to the sum of:

- (1) wage rate contributions for participants working on projects covered by prevailing wage rate schedules issued by the New York State Department of Labor under Article 8, Section 220, of the New York State Labor Law or by the U.S. Department of Labor under the Davis-Bacon Act; and/or any other state department of labor;
- (2) a discretionary Company matching contribution based on a percentage of a participant's elective deferral; and
- (3) any additional amount determined by the Board of Directors in its discretion provided the participant worked at least 1,000 hours during the Plan year and is employed on the last day of the Plan year.

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE A--DESCRIPTION OF THE PLAN--Continued

Contributions--Continued: Company contributions for the year ended December 31, 2022 and 2021 amounted to \$265,587 and \$396,383, respectively.

Effective July 1, 2022, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. If a different percentage is not chosen by the participant, the percentage will automatically increase each year by 1% up to a maximum of 10%.

Participant Accounts: Each participant's account is credited with wage rate contributions, the participant's elective salary deferral contribution, and allocations of the Company's discretionary matching and profit sharing contributions, Plan earnings and losses, and certain plan expenses. Allocations are based on participant compensation, account balances or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting: Participants are vested immediately in their elective deferral and prevailing pension supplement contributions plus actual earnings or losses thereon. Vesting in the Company's discretionary matching and profit sharing contributions and the earnings thereon, is based on years of continuous service. A participant is 100% vested after five years of credited service.

Forfeitures: Participants that have terminated employment and who were not fully vested in the employer contributions forfeit the non-vested portion of the employer contribution and earnings thereon. Forfeitures are available to reduce subsequent Company matching and profit sharing contributions or to restore participant account balances. At December 31, 2022 and 2021, there were no forfeited nonvested accounts. Forfeitures used to reduce employer contributions totaled \$2,888 and \$782 for the years ended December 31, 2022 and 2021, respectively.

Receivables--Notes From Participants: Participants may borrow from their vested account balance a minimum of \$1,000 with the maximum amount being the lesser of 50% of the vested account balance or \$50,000 reduced by the highest outstanding loan balance at any time in the preceding 12 months. Terms of the loans require repayment over a period not extending beyond five years from the date of the loan. The loans are secured by the balance in the participant's vested account and bear interest at a rate that would be charged under similar circumstances by persons and institutions in the business of making loans. Principal and interest are paid ratably through payroll deductions.

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE A--DESCRIPTION OF THE PLAN--Continued

Payment of Benefits: Upon termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the participant's vested account balance in either a lump-sum amount or equal installment payments over a period of years as elected by the participant. For termination of service for other reasons, and if a participant's vested account balance is greater than \$1,000, a participant may receive the value of his or her account in either a lump-sum payment or in installment payments, as elected by the participant. If a participant's vested account balance is \$1,000 or less, and the participant fails to make a distribution election, a lump-sum amount will be paid to the participant without their consent.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual method of accounting.

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

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note D for discussion of fair value measurements. The Plan's insurance fixed account is stated at contract value.

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

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Receivables--Notes From Participants: Notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participant salary deferrals. Excess contributions at December 31, 2021 were distributed to participants in 2022.

Payment of Benefits: Benefits are recorded when paid.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net (depreciation) appreciation of fair value of investments.

Events Occurring After Reporting Date: Plan management has evaluated events and transactions that occurred between December 31, 2022 and July 26, 2023, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. There were no such events or transactions identified by the Plan management.

NOTE C--INFORMATION CERTIFIED AND PROVIDED BY CUSTODIAN (UNAUDITED)

The following is a summary of the Plan's asset information as of December 31, 2022 and 2021, and for the years then ended included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Voya Retirement Insurance and Annuity ("Voya"), the custodian of the Plan, and furnished to the Plan Administrator.

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE C--INFORMATION CERTIFIED AND PROVIDED BY CUSTODIAN (UNAUDITED)--Continued

The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the assets below is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule relating to the following assets:

	December 31,	
	2022	2021
Participant directed investments, at fair value:		
Pooled separate accounts	<u>\$ 21,368,613</u>	<u>\$ 29,700,835</u>
Participant directed investments, at contract value:		
Insurance company general account	<u>\$ 941,652</u>	<u>\$ 1,421,680</u>
Receivables--notes from participants	<u>\$ 76,316</u>	<u>\$ 98,366</u>

Voya also certified to the completeness and accuracy of (\$5,894,332) and \$4,536,113 of net (depreciation) appreciation in fair value of investments, \$37,472 and \$44,417 of interest and dividends and \$4,540 and \$7,702 of interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, respectively.

NOTE D--FAIR VALUE MEASUREMENTS

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

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

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE D--FAIR VALUE MEASUREMENTS--Continued

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

Pooled separate accounts: Investments in pooled separate accounts are investments in registered investment companies and are reported at fair value based on the quoted market price of the fund which represents the net asset value of the shares (participation units) held at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2022 and 2021.

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE D--FAIR VALUE MEASUREMENTS--Continued

The following table sets forth by Level, within the fair value hierarchy, the Plan's investments at fair value:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ 21,368,613	\$ -0-	\$ -0-	\$ 21,368,613
Total investments at fair value	<u>\$ 21,368,613</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 21,368,613</u>
	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ 29,700,835	\$ -0-	\$ -0-	\$ 29,700,835
Total investments at fair value	<u>\$ 29,700,835</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 29,700,835</u>

NOTE E--INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a traditional investment contract with Voya. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of the investment contract at December 31, 2022 and 2021 was \$941,652 and \$1,421,680, respectively.

The traditional investment contract held by the Plan is a guaranteed investment contract. Voya is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed by the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1%. The crediting rate is reviewed annually for resetting. The guaranteed investment contract does not permit the contract issuer to terminate the agreement prior to providing the required advance notice, as outlined in the contract.

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE E--INVESTMENT CONTRACT WITH INSURANCE COMPANY--Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) certain amendments to a plan document (including complete or partial plan termination or merger with another plan), (2) changes to plan prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of a plan sponsor or other plan sponsor events that cause a significant withdrawal from a plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, has occurred or is probable.

NOTE F--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan issues loans to participants, which are secured by the balances in the participants accounts. Therefore, related transactions qualify as party in interest transactions. Certain Plan investments are pooled separate accounts managed by Voya. Voya is the custodian of the Plan, as defined by the Plan and, therefore, these transactions qualify as party in interest transactions.

Fees paid by the Plan for investment management and contract administrative services are customary for the services provided. The Plan Sponsor pays directly other fees related to the Plan's operations.

Fees deducted from Plan participants' accounts totaling \$17,003 and \$15,477 for the years ended December 31, 2022 and 2021, respectively, represent participant loan and other administrative fees.

NOTE G--PLAN TERMINATION

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

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE H--TAX STATUS

The Plan adopted a non-standardized form of a prototype plan sponsored by Datair Employee Benefit Systems, Inc. ("Datair"). The IRS has determined and informed the prototype plan sponsor by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. 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 and the related trust continues to be tax-exempt as of December 31, 2022.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization 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. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2019.

NOTE I--RISKS AND UNCERTAINTIES

The Plan's investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Plan's Statements of Net Assets Available for Benefits.

NOTE J--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2022 and 2021 financial statements to the respective Form 5500:

	December 31,	
	2022	2021
Net assets available for benefits per financial statements	\$ 22,386,581	\$31,206,513
Differences in:		
Participant directed investments	76,316	98,366
Receivables--notes from participants	(76,316)	(98,366)
Excess contributions payable	-0-	14,368
Net assets available for benefits per Form 5500	<u>\$ 22,386,581</u>	<u>\$31,220,881</u>

NOTES TO FINANCIAL STATEMENTS--Continued

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

December 31, 2022 and 2021

NOTE J--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500--Continued

The following is a reconciliation of changes in net assets available for benefits per the accompanying financial statements to the respective Form 5500:

	December 31,	
	2022	2021
Net change in assets available for benefits per financial statements	\$ (8,819,932)	\$ 146,790
Change in:		
Employer contributions	(2,873)	(10,255)
Participant contributions	-0-	(9,761)
Excess contributions payable	(11,495)	982
Net change in assets available for benefits per Form 5500	<u>\$ (8,834,300)</u>	<u>\$ 127,756</u>

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

RAULLI AND SONS, INC. THE EMPLOYEES' PROFIT
SHARING & RETIREMENT PLAN

EIN: 15-0616714

PLAN NUMBER: 001

December 31, 2022

(a)	(b)Identity of Issue, Borrower, Lessor or Similar Party	(c)Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d)Cost	(e)Current Value
		Shares/Units	Other information		
<u>Pooled Separate Accounts</u>					
	Allspring Special Small Cap Value Fund	14,696	Pooled Separate Account	\$	234,416
	American Funds Balanced	35,910	Pooled Separate Account		836,003
	American Funds Europacific	12,069	Pooled Separate Account		205,500
	American Funds New Perspective	38,907	Pooled Separate Account		1,076,872
	American Funds New World	1,250	Pooled Separate Account		22,990
	AmCen Mid Cap Value Fund	9,967	Pooled Separate Account		225,406
	Carillon Eagle Mid Cap Growth	3,478	Pooled Separate Account		66,843
	Fidelity 500 Index Fund	141,469	Pooled Separate Account		2,114,724
	Fidelity Small Cap Index Fund	6,916	Pooled Separate Account		82,526
	Fidelity Mid Cap Index Fund	26,482	Pooled Separate Account		359,920
	JP Morgan Equity Income Fund R6	91,342	Pooled Separate Account		3,008,094
	JP Morgan Equity Small Cap Growth Fund R6	11,328	Pooled Separate Account		179,175
	MFS International Diversification Fund	944	Pooled Separate Account		10,389
	Pimco Income Fund	420	Pooled Separate Account		6,850
	PGIM Global Total Return Fund	25	Pooled Separate Account		246
	PGIM High Yield Fund	1,423	Pooled Separate Account		19,062
	PGIM Total Return Bond Fund	43,167	Pooled Separate Account		487,620
	TIAA-CREF Lifecycle Income 2015 Fund	527	Pooled Separate Account		6,695
	TIAA-CREF Lifecycle Income 2020 Fund	819	Pooled Separate Account		10,628
	TIAA-CREF Lifecycle Income 2025 Fund	130,103	Pooled Separate Account		1,740,130
	TIAA-CREF Lifecycle Income 2030 Fund	216,861	Pooled Separate Account		2,991,367
	TIAA-CREF Lifecycle Income 2035 Fund	101,101	Pooled Separate Account		1,436,915
	TIAA-CREF Lifecycle Income 2040 Fund	5,262	Pooled Separate Account		77,153
	TIAA-CREF Lifecycle Income 2045 Fund	52,029	Pooled Separate Account		781,141
	TIAA-CREF Lifecycle Income 2050 Fund	12,181	Pooled Separate Account		183,871
	TIAA-CREF Lifecycle Income 2055 Fund	25,488	Pooled Separate Account		386,216
	TIAA-CREF Lifecycle Income 2060 Fund	6,095	Pooled Separate Account		92,840
	TIAA-CREF Lifecycle Income 2065 Fund	1,026	Pooled Separate Account		10,834
	TIAA-CREF Lifecycle Income Retirement Fund	1,072	Pooled Separate Account		13,318
	TRwPR Blue Chip Growth Fund	251,313	Pooled Separate Account		4,700,869
					<u>21,368,613</u>
<u>Insurance Fixed Account</u>					
*	Voya Fixed Account		Insurance Company General Account	**	941,652
*	Receivables--notes from participants		5.25% - 7.50%		<u>76,316</u>
				TOTAL	\$ 22,386,581

* Represents party in interest.

** Stated at contract value.

Schedule H, Line 4i**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**

RAULLI & SONS, INC.

RAULLI & SONS, INC. THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN

01/01/2022 - 12/31/2022

EIN: 15-0616714 PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c.) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	PARTICIPANT LOANS	Various Rates		76,316
	Voya FIXED ACCOUNT	FIXED ACCOUNT FUNDS		941,652
	AMERICAN CENTURY MID CAP VALUE	VARIABLE INVESTMENT		225,406
	AMERICAN FUNDS AM BALANCED	VARIABLE INVESTMENT		836,003
	AMERICAN FUNDS EUROPACIFIC	VARIABLE INVESTMENT		205,500
	AMERICAN FUNDS NEW PERSPECTIVE	VARIABLE INVESTMENT		1,076,872
	AMERICAN FUNDS NEW WORLD R6	VARIABLE INVESTMENT		22,990
	CARILLON EAGLE MID CAP GROWTH	VARIABLE INVESTMENT		66,843
	FIDELITY 500 INDEX	VARIABLE INVESTMENT		2,114,724
	FIDELITY MID CAP IDX	VARIABLE INVESTMENT		359,920
	FIDELITY SMALL CAP	VARIABLE INVESTMENT		82,526
	JP MORGAN EQUITY INCOME FUND R6	VARIABLE INVESTMENT		3,008,094
	JP MORGAN SMALL CAP GROWTH	VARIABLE INVESTMENT		179,175
	MFS INTERNATIONAL DIVERSIFICATION	VARIABLE INVESTMENT		10,389
	PIMCO INCOME FUND	VARIABLE INVESTMENT		6,850
	PGIM HIGH YIELD FUND	VARIABLE INVESTMENT		19,062
	PGIM GLOBAL TOTAL RETURN	VARIABLE INVESTMENT		246
	PGIM TOTAL RETURN BOND FUND	VARIABLE INVESTMENT		487,620
	TIAA-CREF Lifcyc In 2015	VARIABLE INVESTMENT		6,695
	TIAA-CREF Lifcyc In 2020	VARIABLE INVESTMENT		10,628
	TIAA-CREF Lifcyc In 2025	VARIABLE INVESTMENT		1,740,130
	TIAA-CREF Lifcyc In 2030	VARIABLE INVESTMENT		2,991,367
	TIAA-CREF Lifcyc In 2035	VARIABLE INVESTMENT		1,436,915
	TIAA-CREF Lifcyc In 2040	VARIABLE INVESTMENT		77,153
	TIAA-CREF Lifcyc In 2045	VARIABLE INVESTMENT		781,141
	TIAA-CREF Lifcyc In 2050	VARIABLE INVESTMENT		183,871
	TIAA-CREF Lifcyc In 2055	VARIABLE INVESTMENT		386,216
	TIAA-CREF Lifcyc In 2060	VARIABLE INVESTMENT		92,840
	TIAA-CREF Lifcyc In 2065	VARIABLE INVESTMENT		10,834
	TIAA-CREF Lifcyc In Rt I F	VARIABLE INVESTMENT		13,318
	TRwPr BLUE CHIP GROWTH	VARIABLE INVESTMENT		4,700,869
	Allspg Spec Small Cap	VARIABLE INVESTMENT		234,416
			TOTAL	22,386,581