

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 01/01/2022 and ending 12/31/2022	
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 UNITED TILE/SONOMA TILEMAKERS 401(K) PLAN	1b Three-digit plan number (PN) ▶ 003
	1c Effective date of plan 08/01/2000
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) UNITED TILE CO., INC. 3145 NW YEON AVE PORTLAND, OR 97210	2b Employer Identification Number (EIN) 93-0574046 2c Plan Sponsor's telephone number 503-231-4958 2d Business code (see instructions) 423300

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.	07/31/2023	ROBERT HART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ 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		5 149
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) 126
a(2) Total number of active participants at the end of the plan year		6a(2) 123
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 20
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 145
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 145
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 109
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 3H 2F 2G 2J 2K 2T 3D 2R		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 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 UNITED TILE/SONOMA TILEMAKERS 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED TILE CO., INC.	D Employer Identification Number (EIN) 93-0574046	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60 64 65	RECORDKEEPER	10657	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS EMRG MKTS EQ ADM - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP DIV GROWTH ADV - T. ROWE PRICE 52-2269240	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN BEACON GL EV FRNT MRKT IN 220 E LAS COLINAS BLVD STE 1200 IRVING, TX 75039	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EVERMORE GLOBAL VALUE FD INVESTOR 777 EAST WISCONSIN AVE. MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO INCOME CL I2 1633 BROADWAY NEW YORK, NY 10019	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
T ROWE PRICE CAP APPRECIATION 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PERFORMANCE TRUST STRATEGIC BOND F 500 WEST MADISON STE 470 CHICAGO, IL 60661	0.40%

(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 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>UNITED TILE/SONOMA TILEMAKERS 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>003</u>		
B Three-digit plan number (PN) ►	<u>003</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED TILE CO., INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>93-0574046</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>93-0574046</u>			
D Employer Identification Number (EIN) <u>93-0574046</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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	108821	70308
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	4059
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	15092083	12698765
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	15200904	12773132

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	15200904	12773132
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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 Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	235433	
(B) Participants.....	2a(1)(B)	607174	
(C) Others (including rollovers).....	2a(1)(C)	124416	
(2) Noncash contributions.....	2a(2)	0	967023
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1684	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1684
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	8	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	521041	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		521049
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	-129	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3137494
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-1647867
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	766301	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		766301
f Corrective distributions (see instructions)	2f		2947
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	10657	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10657
j Total expenses. Add all expense amounts in column (b) and enter total	2j		779905
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2427772
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: DAY CPA SERVICES PC

(2) EIN: 83-2617456

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		2045

	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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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 UNITED TILE/SONOMA TILEMAKERS 401(K) PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED TILE CO., INC.		D Employer Identification Number (EIN) 93-0574046
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
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): 04-6568107		
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 _____

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
December 31, 2022 and 2021

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CPA Services

INDEPENDENT AUDITORS' REPORT

To the Plan Administrative Committee of
the United Tile/Sonoma Tilemakers 401(k) Plan

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

We have performed audits of the accompanying financial statements of United Tile/Sonoma Tilemakers 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the United Tile/Sonoma Tilemakers 401(k) 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section—

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of United Tile/Sonoma Tilemakers 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Tile/Sonoma Tilemakers 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Tile/Sonoma Tilemakers 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Tile/Sonoma Tilemakers 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, line 4a – Schedule of delinquent participant contributions and Schedule H, line 4i – Schedule of assets (held at end of year), as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

Day CPA Services PC

Portland, Oregon

July 28, 2023

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments at fair value (see <i>Notes 3</i> and <i>4</i>) :		
Mutual funds	\$ 11,665,317	\$ 13,965,877
Self-directed brokerage account	1,107,815	1,235,027
Total investments at fair value	12,773,132	15,200,904
Total assets	12,773,132	15,200,904
Net assets available for benefits	\$ 12,773,132	\$ 15,200,904

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****YEAR ENDED DECEMBER 31, 2022**

	December 31, 2022
Reductions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	(\$3,137,623)
Interest and dividends	522,733
	(2,614,890)
Contributions:	
Participant	607,174
Employer	235,433
Rollover	124,416
	967,023
Total reductions	(1,647,867)
Deductions from net assets attributed to:	
Benefits paid to participants	769,248
Administrative fees	10,657
Total deductions	779,905
Net decrease	(2,427,772)
Net assets available for benefits:	
Beginning of year	15,200,904
End of year	\$ 12,773,132

The accompanying notes are an integral part of these statements.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of the United Tile/Sonoma Tilemakers 401(k) Plan (the “Plan”) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – Established in 2000, the Plan is a defined contribution plan covering all eligible employees meeting certain length of service requirements of United Tile Co. Inc. and its wholly and partially owned subsidiaries, United Tile Corp. and Sonoma Tilemakers, Inc., (collectively the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Company functions as the Plan sponsor and is responsible for the control and management of Plan operations and administration. The Board of Directors is responsible for oversight of the Plan including monitoring investment performance and reviewing investment offerings.

The Plan was amended effective January 1, 2022 to re-instate employer safe harbor matching contributions (*see below*). The Plan was also amended and restated on March 18, 2022 to comply with current regulations and to re-instate employer discretionary matching contribution (*see below*).

Participation – Employees of the Company are eligible to participate for purposes of salary deferrals and employer matching contributions upon completing one year and at least 1,000 hours service.

Participant contributions – Generally, participants may make deferral elective contributions of up to 60% of their pretax annual compensation, as defined in the Plan, subject to Internal Revenue Code (“IRC”) limitations of \$20,500 for the year ended December 31, 2022, and non-discrimination tests required by the Internal Revenue Service. Participants age 50 and older may make additional catch-up contributions not to exceed \$6,500 during the year ended December 31, 2022. Participants may also rollover pre-tax monies representing distributions from other qualified defined benefit or contribution plans into the Plan.

Employer matching contributions – The Company will make employer safe harbor matching contributions of 100% of the first 3% of the eligible participant's compensation contributed to the Plan plus 50% of the next 2% of the eligible participant's compensation contributed to the Plan. The Company may also make discretionary matching contributions based on a participant’s percentage of the eligible contributions made during the contribution period. Employer contributions are subject to regulatory limitations.

For the years ended December 31, 2022 and 2021, the Company did not make any discretionary matching employer contributions.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan (continued)

Participant accounts – A separate account is maintained for each participant which records the participant's contributions, the Company's safe harbor matching employer contributions and discretionary matching employer contributions, account earnings and an allocation of Plan expenses. Allocation of Plan earnings is based upon participant account balances. Employer contributions are allocated based on the participant's eligible compensation deferred into the Plan. The benefit to which a participant is entitled is the vested amount in their individual account. Participants may invest in various mutual funds and a self-directed brokerage account.

Vesting – Participants are immediately vested in their voluntary contributions and safe harbor matching employer contributions plus actual earnings thereon. Discretionary matching employer contributions and actual earnings thereon vest as follows, as defined by the Plan:

<u>Years of credited service</u>	<u>Vested interest</u>
0	0%
1	0%
2	20%
3	40%
4	60%
5	100%
6	100%

Participants that are employed by the Company upon death, total and permanent disability or retirement become immediately 100% vested.

Payments of benefits – Upon termination of employment, retirement, death, or disability, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Participants may also elect to keep their account in the Plan until a future date. The Plan further provides for hardship distributions. Hardship distributions are only available for the purpose of meeting immediate and heavy financial needs and require the participant to have exhausted all other available resources prior to obtaining a hardship withdrawal. Upon termination of employment, a participant may receive a lump sum amount equal to their vested account balance.

Forfeited accounts – Upon a participant's termination, the unvested portion of the participant's discretionary matching employer contributions is forfeited. Forfeitures may be used to pay Plan expenses or reduce employer contributions. During the year ended December 31, 2022, \$381 in forfeited non-vested account balances were used to reduce administrative expenses. Non-allocated forfeited non-vested account balances amounted to \$3,375 and \$3,711 as of December 31, 2022 and 2021, respectively.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan (continued)

Investment options – Upon enrollment in the Plan, a participant may direct employee and employer matching contributions to any of 26 investment options and a self-directed brokerage account offered by Fidelity Management Trust Company. Participants may change their investment options or reallocate their account balances on a daily basis.

2. Summary of significant accounting policies

Basis of accounting – The Plan financial statements and accompanying notes are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of estimates – The preparation of the financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation and income recognition – 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. See *Note 3*.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in value of investments is recorded by the Plan as appreciation or depreciation in the fair value of investments. Unrealized appreciation or depreciation of the investments is included in current operations and in the change in net assets available for benefits. Net appreciation (depreciation) in the fair value of investments includes management and operating expenses associated with the Plan’s investments in mutual funds.

Contributions – Company and participant contributions are accrued by the Plan in the year in which they are withheld from compensation or become obligations of the Company. It is the employer’s policy to fund currently all amounts due to the Plan.

Payment of benefits – Benefits are recorded when paid.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of significant accounting policies (continued)

Administrative fees and investment expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from the financial statements.

Fees and expenses charged to the Plan fall into three basic categories:

- Investment fees are generally assessed as a percentage of assets invested, and are deducted directly from participant investment returns.
- Plan administration fees covering the day-to-day expenses of the Plan for services such as recordkeeping, accounting, legal and trustee services are deducted directly from investment returns or from participant accounts as a recordkeeping fee.
- Transaction-based fees associated with optional services offered under the Plan are charged directly to the participant utilizing the optional service.

Investment fees are included in net appreciation or depreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits.

3. 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 Accounting Standards Codification (“ASC”) Topic No. 820, *Fair Value Measurements*, 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 Company has the ability to access.

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or 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 inputs 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.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair value measurements (continued)

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in methodology used as of December 31, 2022 and 2021.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Self-directed brokerage account – The underlying investments, which consist primarily of cash, exchange-traded funds, mutual funds, and individual corporate common stocks, are valued at the closing price reported on the active market on which the individual securities are traded.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 11,665,317	\$ –	\$ –	\$ 11,665,317
Self-directed brokerage account	1,107,815	–	–	1,107,815
Total investments at fair value	<u>\$ 12,773,132</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 12,773,132</u>

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****3. Fair value measurements (continued)**

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,965,877	\$ —	\$ —	\$ 13,965,877
Self-directed brokerage account	1,235,027	—	—	1,235,027
Total investments at fair value	<u>\$ 15,200,904</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 15,200,904</u>

4. Certified investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2022 and 2021, and net appreciation in fair value of investments, and interest and dividends, for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	2022	2021
Investments at fair value	\$ 12,773,132	\$ 15,200,904
Net depreciation in fair value of investments	(\$3,137,623)	N/A
Interest and dividends	\$ 522,733	N/A

5. Related party transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee for the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in net appreciation in fair value of mutual funds.

The Company pays directly for certain expenses related to the Plan's operations.

The plan administrator is a shareholder and officer of the Company and participates in the Plan.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

6. Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Plan's statements of net assets available for benefits.

The following schedule presents investment securities held by the Plan that represent 10% or more of the Plan's net assets as December 31:

	2022	2021
Vanguard Institutional Trust 2030	\$ –	\$ 2,436,934
Fidelity Blue Chip Growth Fund	\$ 1,342,133	\$ 2,394,167
Fidelity Mid-Cap Stock Fund	\$ 1,579,900	\$ 1,764,924
Vanguard Institutional Trust Income Fund	\$ –	\$ 1,529,379
Fidelity Brokeragelink	\$ 1,107,815	\$ 1,235,027
Vanguard Target Retirement 2030	\$ 1,769,932	\$ –
Vanguard Target Retirement Income	\$ 1,545,825	\$ –

7. Tax status

The Internal Revenue Service ("IRS") has determined and informed FMR, LLC, a Pre-Approved Defined Contribution Plan with CODA, by a letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there was no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process. As of December 31, 2022, the Plan's tax years ended December 31, 2019 and forward remain subject to examination by the IRS.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

8. Plan termination

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

9. Subsequent events

The Plan has evaluated subsequent events through July 28, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

EIN: 93-0574046

PLAN NUMBER: 001

SCHEDULE H, LINE 4a—SCHEDULE OF DELIQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2022

Participant contributions transferred late to Plan	Total that constitutes nonexempt prohibited transactions		Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP		
\$ 2,045	\$ 2,045	\$ -	\$ -	\$ -

☐ Check this box if late participant loan repayments are included in this schedule.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

EIN: 93-0574046

PLAN NUMBER: 001

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

DECEMBER 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2030 Mutual fund, 56,421 shares	a	\$ 1,769,931
*	Fidelity Investments	Fidelity Mid-Cap Stock Fund Mutual fund, 42,176 shares	a	1,579,900
	Vanguard	Vanguard Target Retirement Income Mutual fund, 126,293 shares	a	1,545,825
*	Fidelity Investments	Fidelity Blue Chip Growth fund Mutual fund, 11,934 shares	a	1,342,133
*	Fidelity Brokerage Services LLC	Fidelity Brokeragelink Self-directed brokerage account	a	1,107,815
	T. Rowe Price	T. Rowe Price Dividend Growth Adv Fund Mutual fund, 11,280 shares	a	722,251
	Vanguard	Vanguard Target Retirement 2035 Mutual fund, 33,522 shares	a	648,659
*	Fidelity Investments	Fidelity Puritan Fund Mutual fund, 30,265 shares	a	620,445
*	Fidelity Investments	Fidelity Diversified International Fund Mutual fund, 12,650 shares	a	461,072
	Vanguard	Vanguard Target Retirement 2050 Mutual fund, 10,342 shares	a	390,930
*	Fidelity Investments	Fidelity Low-Priced Stock Fund Mutual fund, 8,297 shares	a	383,250
	Vanguard	Vanguard Target Retirement 2025 Mutual fund, 16,798 shares	a	280,188
	Massachusetts Financial Services Co.	MFS Value R3 Fund Mutual fund, 5,569 shares	a	263,194
	Vanguard	Vanguard Target Retirement 2020 Mutual fund, 9,780 shares	a	248,010
*	Fidelity Investments	Fidelity 500 Index Fund Mutual fund, 1,272 shares	a	229,181
	Vanguard	Vanguard Target Retirement 2040 Mutual fund, 6,540 shares	a	222,374
	Vanguard	Vanguard Target Retirement 2055 Mutual fund, 4,366 shares	a	184,100
	Vanguard	Vanguard Target Retirement 2045 Mutual fund, 7,154 shares	a	163,251
*	Fidelity Investments	Fidelity Intermediate Bond Fund Mutual fund, 13,522 shares	a	133,323
*	Fidelity Investments	Fidelity Capital & Income Fund Mutual fund, 13,728 shares	a	123,824
*	Fidelity Investments	Fidelity International Index Premium Fund Mutual fund, 1,918 shares	a	78,990
*	Fidelity Investments	Fidelity Mid-Cap Value Fund Mutual fund, 2,911 shares	a	70,008
	Vanguard	Vanguard Target Retirement 2060 Mutual fund, 1,686 shares	a	65,452
*	Fidelity Investments	Fidelity Stock Selector Small Cap Mutual fund, 2,052 shares	a	57,501
*	Fidelity Investments	Fidelity Real Estate Investment fund Mutual fund, 1,079 shares	a	40,293
*	Fidelity Investments	Fidelity Government Money Market Fund Mutual fund, 39,646 shares	a	39,646
	Allspring	AS Emerging Markets Equity Fund Class Adm Mutual fund, 66 shares	a	1,586
		Total		<u>\$ 12,773,132</u>

* A party-in-interest as defined by ERISA.

a Cost information is not required for participant directed investments.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
December 31, 2022 and 2021

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CPA Services

INDEPENDENT AUDITORS' REPORT

To the Plan Administrative Committee of
the United Tile/Sonoma Tilemakers 401(k) Plan

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

We have performed audits of the accompanying financial statements of United Tile/Sonoma Tilemakers 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the United Tile/Sonoma Tilemakers 401(k) 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section—

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of United Tile/Sonoma Tilemakers 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Tile/Sonoma Tilemakers 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Tile/Sonoma Tilemakers 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Tile/Sonoma Tilemakers 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, line 4a – Schedule of delinquent participant contributions and Schedule H, line 4i – Schedule of assets (held at end of year), as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

Day CPA Services PC

Portland, Oregon

July 28, 2023

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments at fair value (see <i>Notes 3</i> and <i>4</i>) :		
Mutual funds	\$ 11,665,317	\$ 13,965,877
Self-directed brokerage account	1,107,815	1,235,027
Total investments at fair value	12,773,132	15,200,904
Total assets	12,773,132	15,200,904
Net assets available for benefits	\$ 12,773,132	\$ 15,200,904

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****YEAR ENDED DECEMBER 31, 2022**

	December 31, 2022
Reductions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	(\$3,137,623)
Interest and dividends	522,733
	(2,614,890)
Contributions:	
Participant	607,174
Employer	235,433
Rollover	124,416
	967,023
Total reductions	(1,647,867)
Deductions from net assets attributed to:	
Benefits paid to participants	769,248
Administrative fees	10,657
Total deductions	779,905
Net decrease	(2,427,772)
Net assets available for benefits:	
Beginning of year	15,200,904
End of year	\$ 12,773,132

The accompanying notes are an integral part of these statements.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of the United Tile/Sonoma Tilemakers 401(k) Plan (the “Plan”) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – Established in 2000, the Plan is a defined contribution plan covering all eligible employees meeting certain length of service requirements of United Tile Co. Inc. and its wholly and partially owned subsidiaries, United Tile Corp. and Sonoma Tilemakers, Inc., (collectively the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Company functions as the Plan sponsor and is responsible for the control and management of Plan operations and administration. The Board of Directors is responsible for oversight of the Plan including monitoring investment performance and reviewing investment offerings.

The Plan was amended effective January 1, 2022 to re-instate employer safe harbor matching contributions (*see below*). The Plan was also amended and restated on March 18, 2022 to comply with current regulations and to re-instate employer discretionary matching contribution (*see below*).

Participation – Employees of the Company are eligible to participate for purposes of salary deferrals and employer matching contributions upon completing one year and at least 1,000 hours service.

Participant contributions – Generally, participants may make deferral elective contributions of up to 60% of their pretax annual compensation, as defined in the Plan, subject to Internal Revenue Code (“IRC”) limitations of \$20,500 for the year ended December 31, 2022, and non-discrimination tests required by the Internal Revenue Service. Participants age 50 and older may make additional catch-up contributions not to exceed \$6,500 during the year ended December 31, 2022. Participants may also rollover pre-tax monies representing distributions from other qualified defined benefit or contribution plans into the Plan.

Employer matching contributions – The Company will make employer safe harbor matching contributions of 100% of the first 3% of the eligible participant's compensation contributed to the Plan plus 50% of the next 2% of the eligible participant's compensation contributed to the Plan. The Company may also make discretionary matching contributions based on a participant’s percentage of the eligible contributions made during the contribution period. Employer contributions are subject to regulatory limitations.

For the years ended December 31, 2022 and 2021, the Company did not make any discretionary matching employer contributions.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan (continued)

Participant accounts – A separate account is maintained for each participant which records the participant's contributions, the Company's safe harbor matching employer contributions and discretionary matching employer contributions, account earnings and an allocation of Plan expenses. Allocation of Plan earnings is based upon participant account balances. Employer contributions are allocated based on the participant's eligible compensation deferred into the Plan. The benefit to which a participant is entitled is the vested amount in their individual account. Participants may invest in various mutual funds and a self-directed brokerage account.

Vesting – Participants are immediately vested in their voluntary contributions and safe harbor matching employer contributions plus actual earnings thereon. Discretionary matching employer contributions and actual earnings thereon vest as follows, as defined by the Plan:

<u>Years of credited service</u>	<u>Vested interest</u>
0	0%
1	0%
2	20%
3	40%
4	60%
5	100%
6	100%

Participants that are employed by the Company upon death, total and permanent disability or retirement become immediately 100% vested.

Payments of benefits – Upon termination of employment, retirement, death, or disability, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Participants may also elect to keep their account in the Plan until a future date. The Plan further provides for hardship distributions. Hardship distributions are only available for the purpose of meeting immediate and heavy financial needs and require the participant to have exhausted all other available resources prior to obtaining a hardship withdrawal. Upon termination of employment, a participant may receive a lump sum amount equal to their vested account balance.

Forfeited accounts – Upon a participant's termination, the unvested portion of the participant's discretionary matching employer contributions is forfeited. Forfeitures may be used to pay Plan expenses or reduce employer contributions. During the year ended December 31, 2022, \$381 in forfeited non-vested account balances were used to reduce administrative expenses. Non-allocated forfeited non-vested account balances amounted to \$3,375 and \$3,711 as of December 31, 2022 and 2021, respectively.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan (continued)

Investment options – Upon enrollment in the Plan, a participant may direct employee and employer matching contributions to any of 26 investment options and a self-directed brokerage account offered by Fidelity Management Trust Company. Participants may change their investment options or reallocate their account balances on a daily basis.

2. Summary of significant accounting policies

Basis of accounting – The Plan financial statements and accompanying notes are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of estimates – The preparation of the financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation and income recognition – 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. See *Note 3*.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in value of investments is recorded by the Plan as appreciation or depreciation in the fair value of investments. Unrealized appreciation or depreciation of the investments is included in current operations and in the change in net assets available for benefits. Net appreciation (depreciation) in the fair value of investments includes management and operating expenses associated with the Plan’s investments in mutual funds.

Contributions – Company and participant contributions are accrued by the Plan in the year in which they are withheld from compensation or become obligations of the Company. It is the employer’s policy to fund currently all amounts due to the Plan.

Payment of benefits – Benefits are recorded when paid.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of significant accounting policies (continued)

Administrative fees and investment expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from the financial statements.

Fees and expenses charged to the Plan fall into three basic categories:

- Investment fees are generally assessed as a percentage of assets invested, and are deducted directly from participant investment returns.
- Plan administration fees covering the day-to-day expenses of the Plan for services such as recordkeeping, accounting, legal and trustee services are deducted directly from investment returns or from participant accounts as a recordkeeping fee.
- Transaction-based fees associated with optional services offered under the Plan are charged directly to the participant utilizing the optional service.

Investment fees are included in net appreciation or depreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits.

3. 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 Accounting Standards Codification (“ASC”) Topic No. 820, *Fair Value Measurements*, 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 Company has the ability to access.

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or 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 inputs 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.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair value measurements (continued)

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in methodology used as of December 31, 2022 and 2021.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Self-directed brokerage account – The underlying investments, which consist primarily of cash, exchange-traded funds, mutual funds, and individual corporate common stocks, are valued at the closing price reported on the active market on which the individual securities are traded.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 11,665,317	\$ –	\$ –	\$ 11,665,317
Self-directed brokerage account	1,107,815	–	–	1,107,815
Total investments at fair value	<u>\$ 12,773,132</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 12,773,132</u>

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****3. Fair value measurements (continued)**

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,965,877	\$ —	\$ —	\$ 13,965,877
Self-directed brokerage account	1,235,027	—	—	1,235,027
Total investments at fair value	<u>\$ 15,200,904</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 15,200,904</u>

4. Certified investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2022 and 2021, and net appreciation in fair value of investments, and interest and dividends, for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	2022	2021
Investments at fair value	\$ 12,773,132	\$ 15,200,904
Net depreciation in fair value of investments	(\$3,137,623)	N/A
Interest and dividends	\$ 522,733	N/A

5. Related party transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee for the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in net appreciation in fair value of mutual funds.

The Company pays directly for certain expenses related to the Plan's operations.

The plan administrator is a shareholder and officer of the Company and participates in the Plan.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

6. Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Plan's statements of net assets available for benefits.

The following schedule presents investment securities held by the Plan that represent 10% or more of the Plan's net assets as December 31:

	2022	2021
Vanguard Institutional Trust 2030	\$ —	\$ 2,436,934
Fidelity Blue Chip Growth Fund	\$ 1,342,133	\$ 2,394,167
Fidelity Mid-Cap Stock Fund	\$ 1,579,900	\$ 1,764,924
Vanguard Institutional Trust Income Fund	\$ —	\$ 1,529,379
Fidelity Brokeragelink	\$ 1,107,815	\$ 1,235,027
Vanguard Target Retirement 2030	\$ 1,769,932	\$ —
Vanguard Target Retirement Income	\$ 1,545,825	\$ —

7. Tax status

The Internal Revenue Service ("IRS") has determined and informed FMR, LLC, a Pre-Approved Defined Contribution Plan with CODA, by a letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there was no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process. As of December 31, 2022, the Plan's tax years ended December 31, 2019 and forward remain subject to examination by the IRS.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

8. Plan termination

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

9. Subsequent events

The Plan has evaluated subsequent events through July 28, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

EIN: 93-0574046

PLAN NUMBER: 001

SCHEDULE H, LINE 4a—SCHEDULE OF DELIQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2022

Participant contributions transferred late to Plan	Total that constitutes nonexempt prohibited transactions		Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP		
\$ 2,045	\$ 2,045	\$ -	\$ -	\$ -

☐ Check this box if late participant loan repayments are included in this schedule.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

EIN: 93-0574046

PLAN NUMBER: 001

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

DECEMBER 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2030 Mutual fund, 56,421 shares	a	\$ 1,769,931
*	Fidelity Investments	Fidelity Mid-Cap Stock Fund Mutual fund, 42,176 shares	a	1,579,900
	Vanguard	Vanguard Target Retirement Income Mutual fund, 126,293 shares	a	1,545,825
*	Fidelity Investments	Fidelity Blue Chip Growth fund Mutual fund, 11,934 shares	a	1,342,133
*	Fidelity Brokerage Services LLC	Fidelity Brokeragelink Self-directed brokerage account	a	1,107,815
	T. Rowe Price	T. Rowe Price Dividend Growth Adv Fund Mutual fund, 11,280 shares	a	722,251
	Vanguard	Vanguard Target Retirement 2035 Mutual fund, 33,522 shares	a	648,659
*	Fidelity Investments	Fidelity Puritan Fund Mutual fund, 30,265 shares	a	620,445
*	Fidelity Investments	Fidelity Diversified International Fund Mutual fund, 12,650 shares	a	461,072
	Vanguard	Vanguard Target Retirement 2050 Mutual fund, 10,342 shares	a	390,930
*	Fidelity Investments	Fidelity Low-Priced Stock Fund Mutual fund, 8,297 shares	a	383,250
	Vanguard	Vanguard Target Retirement 2025 Mutual fund, 16,798 shares	a	280,188
	Massachusetts Financial Services Co.	MFS Value R3 Fund Mutual fund, 5,569 shares	a	263,194
	Vanguard	Vanguard Target Retirement 2020 Mutual fund, 9,780 shares	a	248,010
*	Fidelity Investments	Fidelity 500 Index Fund Mutual fund, 1,272 shares	a	229,181
	Vanguard	Vanguard Target Retirement 2040 Mutual fund, 6,540 shares	a	222,374
	Vanguard	Vanguard Target Retirement 2055 Mutual fund, 4,366 shares	a	184,100
	Vanguard	Vanguard Target Retirement 2045 Mutual fund, 7,154 shares	a	163,251
*	Fidelity Investments	Fidelity Intermediate Bond Fund Mutual fund, 13,522 shares	a	133,323
*	Fidelity Investments	Fidelity Capital & Income Fund Mutual fund, 13,728 shares	a	123,824
*	Fidelity Investments	Fidelity International Index Premium Fund Mutual fund, 1,918 shares	a	78,990
*	Fidelity Investments	Fidelity Mid-Cap Value Fund Mutual fund, 2,911 shares	a	70,008
	Vanguard	Vanguard Target Retirement 2060 Mutual fund, 1,686 shares	a	65,452
*	Fidelity Investments	Fidelity Stock Selector Small Cap Mutual fund, 2,052 shares	a	57,501
*	Fidelity Investments	Fidelity Real Estate Investment fund Mutual fund, 1,079 shares	a	40,293
*	Fidelity Investments	Fidelity Government Money Market Fund Mutual fund, 39,646 shares	a	39,646
	Allspring	AS Emerging Markets Equity Fund Class Adm Mutual fund, 66 shares	a	1,586
		Total		<u>\$ 12,773,132</u>

* A party-in-interest as defined by ERISA.

a Cost information is not required for participant directed investments.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

EIN: 93-0574046

PLAN NUMBER: 001

SCHEDULE H, LINE 4a—SCHEDULE OF DELIQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2022

Participant contributions transferred late to Plan	<u>Total that constitutes nonexempt prohibited transactions</u>			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 2,045	\$ 2,045	\$ -	\$ -	\$ -

☐ Check this box if late participant loan repayments are included in this schedule.

UNITED TILE/SONOMA TILEMAKERS 401(k) PLAN

EIN: 93-0574046

PLAN NUMBER: 001

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

DECEMBER 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2030 Mutual fund, 56,421 shares	a	\$ 1,769,931
*	Fidelity Investments	Fidelity Mid-Cap Stock Fund Mutual fund, 42,176 shares	a	1,579,900
	Vanguard	Vanguard Target Retirement Income Mutual fund, 126,293 shares	a	1,545,825
*	Fidelity Investments	Fidelity Blue Chip Growth fund Mutual fund, 11,934 shares	a	1,342,133
*	Fidelity Brokerage Services LLC	Fidelity Brokeragelink Self-directed brokerage account	a	1,107,815
	T. Rowe Price	T. Rowe Price Dividend Growth Adv Fund Mutual fund, 11,280 shares	a	722,251
	Vanguard	Vanguard Target Retirement 2035 Mutual fund, 33,522 shares	a	648,659
*	Fidelity Investments	Fidelity Puritan Fund Mutual fund, 30,265 shares	a	620,445
*	Fidelity Investments	Fidelity Diversified International Fund Mutual fund, 12,650 shares	a	461,072
	Vanguard	Vanguard Target Retirement 2050 Mutual fund, 10,342 shares	a	390,930
*	Fidelity Investments	Fidelity Low-Priced Stock Fund Mutual fund, 8,297 shares	a	383,250
	Vanguard	Vanguard Target Retirement 2025 Mutual fund, 16,798 shares	a	280,188
	Massachusetts Financial Services Co.	MFS Value R3 Fund Mutual fund, 5,569 shares	a	263,194
	Vanguard	Vanguard Target Retirement 2020 Mutual fund, 9,780 shares	a	248,010
*	Fidelity Investments	Fidelity 500 Index Fund Mutual fund, 1,272 shares	a	229,181
	Vanguard	Vanguard Target Retirement 2040 Mutual fund, 6,540 shares	a	222,374
	Vanguard	Vanguard Target Retirement 2055 Mutual fund, 4,366 shares	a	184,100
	Vanguard	Vanguard Target Retirement 2045 Mutual fund, 7,154 shares	a	163,251
*	Fidelity Investments	Fidelity Intermediate Bond Fund Mutual fund, 13,522 shares	a	133,323
*	Fidelity Investments	Fidelity Capital & Income Fund Mutual fund, 13,728 shares	a	123,824
*	Fidelity Investments	Fidelity International Index Premium Fund Mutual fund, 1,918 shares	a	78,990
*	Fidelity Investments	Fidelity Mid-Cap Value Fund Mutual fund, 2,911 shares	a	70,008
	Vanguard	Vanguard Target Retirement 2060 Mutual fund, 1,686 shares	a	65,452
*	Fidelity Investments	Fidelity Stock Selector Small Cap Mutual fund, 2,052 shares	a	57,501
*	Fidelity Investments	Fidelity Real Estate Investment fund Mutual fund, 1,079 shares	a	40,293
*	Fidelity Investments	Fidelity Government Money Market Fund Mutual fund, 39,646 shares	a	39,646
	Allspring	AS Emerging Markets Equity Fund Class Adm Mutual fund, 66 shares	a	1,586
		Total		<u>\$ 12,773,132</u>

* A party-in-interest as defined by ERISA.

a Cost information is not required for participant directed investments.