

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2021 or fiscal plan year beginning 11/01/2021 and ending 10/31/2022

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
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1a Name of plan <u>HAROLD BECK & SONS, INC. PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/2000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/2000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/2000</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HAROLD BECK & SONS, INC.</u> <u>11 TERRY DRIVE</u> <u>NEWTOWN, PA 18940</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-1572268</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>215-968-4600</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-1572268</u>	2c Plan Sponsor's telephone number <u>215-968-4600</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>23-1572268</u>					
2c Plan Sponsor's telephone number <u>215-968-4600</u>					
2d Business code (see instructions) <u>335900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/08/2023	KAREN VANLEER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/08/2023	KAREN VANLEER
	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.

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	157
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)	125
a(2) Total number of active participants at the end of the plan year		6a(2)	154
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	154
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	154
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	154
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 11/01/2021 and ending 10/31/2022	
A Name of plan HAROLD BECK & SONS, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HAROLD BECK & SONS, INC.	D Employer Identification Number (EIN) 23-1572268

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	063194	154	11/01/2021	10/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	20086804
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	984

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

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

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year	7b	22081514
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c Additions: (1) Contributions deposited during the year	7c(1)	577350	
	7c(2)		
	7c(3)	360258	
	7c(4)		
	7c(5)	1126624	

▶ **LOAN REPAYMENTS MISCELLANEOUS IN TRANSFERS IN**

(6) Total additions	7c(6)	2064232
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d Total of balance and additions (add lines 7b and 7c(6))	7d	24145746
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1702577	
	7e(2)	1	
	7e(3)	135	
	7e(4)	2356229	

▶ **FORFEITURES DEBITS MISCELLANEOUS OUT TRANSFERS OUT**

(5) Total deductions	7e(5)	4058942
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	20086804
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 11/01/2021 and ending 10/31/2022		
A Name of plan HAROLD BECK & SONS, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAROLD BECK & SONS, INC.	D Employer Identification Number (EIN) 23-1572268	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

RAYMOND JAMES & ASSOCIATES, INC.

59-1237041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	32000	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64 65	NONE	31056	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PRIAC

06-1050034

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM JENNISON SML CO Z

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM QNT SOL MC VAL Z

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM TOTAL RETURN BD Z

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
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(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:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 11/01/2021 and ending 10/31/2022		
A Name of plan HAROLD BECK & SONS, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAROLD BECK & SONS, INC.	D Employer Identification Number (EIN) 23-1572268	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	11586	8954
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	4150444	984
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	44251256	36016144
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	22081514	20086804
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	70494800 56112886
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	70494800 56112886

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1651250
	(B) Participants	2a(1)(B)	727727
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2378977
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	439
	(F) Other	2b(1)(F)	360258
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	360697
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	677268
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	677268
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-10483993
c Other income.....	2c		-90084
d Total income. Add all income amounts in column (b) and enter total.....	2d		-7157135
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7193673	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7193673
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	31106	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		31106
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7224779
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-14381914
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DUNLAPSLK

(2) EIN: 23-3018514

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 11/01/2021 and ending 10/31/2022

A Name of plan HAROLD BECK & SONS, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HAROLD BECK & SONS, INC.	D Employer Identification Number (EIN) 23-1572268

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING
RETIREMENT PLAN
Financial Report
October 31, 2022 and 2021**

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
October 31, 2022 and 2021

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Independent Auditors' Report

To the Board of Trustees
Harold Beck & Sons, Inc.
Employees' Profit Sharing Retirement Plan
Newtown, Pennsylvania

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of October 31, 2022 and for the year then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan's ability to continue as a going concern for one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of October 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Dunlap SLK, P.C.

Chalfont, Pennsylvania
August 2, 2023

Independent Auditors' Report

To the Board of Trustees
Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan
Newtown, Pennsylvania

We were engaged to audit the accompanying statement of net assets available for benefits of Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan as of October 31, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7 which was certified by Prudential Bank & Trust, F.S.B., the trustee and custodian of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that Prudential Bank & Trust, F.S.B. holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from Prudential Bank & Trust, F.S.B. as of October 31, 2021 that the information provided to the plan administrator by Prudential Bank & Trust, F.S.B. is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2021 financial statement. Accordingly, we do not express an opinion on the 2021 financial statement.

DunlapSLK, P.C.

Chalfont, Pennsylvania
August 2, 2023

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Statements of Net Assets Available for Benefits
October 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments (at Fair Value)		
Mutual Funds	\$ 36,016,144	\$ 44,251,256
Pooled Separate Accounts	984	4,150,444
Investments (at Contract Value)		
Fixed Income Fund	20,086,804	22,081,514
Total Investments	<u>56,103,932</u>	<u>70,483,214</u>
Receivables		
Employer Profit Sharing Contributions	522,909	1,259,567
Employer Safe Harbor Match Contribution	348,481	333,599
Notes Receivable from Participants	8,954	11,586
Total Receivables	<u>880,344</u>	<u>1,604,752</u>
Total Net Assets Available for Benefits	<u><u>\$ 56,984,276</u></u>	<u><u>\$ 72,087,966</u></u>

See notes to financial statements.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended October 31, 2022

Additions to Net Assets

Investment Income (Loss)	
Interest and Dividend Income	\$ 1,037,526
Net Depreciation in Fair Value of Investments	<u>(10,483,993)</u>
Total Investment Income (Loss)	<u>(9,446,467)</u>
Interest Income on Notes Receivable from Participants	<u>439</u>
Contributions	
Participants	727,727
Employer	929,474
Total Contributions	<u>1,657,201</u>
Other Loss	<u>(90,084)</u>
Total Additions	<u>(7,878,911)</u>

Deductions from Net Assets

Benefits Paid to Participants	7,193,673
Investment Management Services	<u>31,106</u>
Total Deductions	<u>7,224,779</u>

Net Decrease	(15,103,690)
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Net Assets Available for Benefits

Beginning of Year	<u>72,087,966</u>
End of Year	<u><u>\$ 56,984,276</u></u>

See notes to financial statements.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

1. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan established for the purpose of providing employees of Harold Beck & Sons, Inc. (the Company) with certain retirement benefits. The Plan is also referred to as a "safe harbor 401(k) plan". A safe harbor 401(k) plan is a plan design where the Company commits to making certain contributions, which are described below, that enable the Plan to ensure that nondiscrimination regulations are met. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

For the purposes of salary deferrals, employees of the Company are eligible to become participants upon reaching age 21 and after completing a year of service. For the purposes of the safe harbor employer match and the profit sharing contribution, employees must also have completed at least 1,000 hours of service during the plan year.

Participant Contributions

Each year participants may contribute a percentage of their annual compensation, as defined in the Plan, subject to limitations imposed by the Internal Revenue Code. The Plan adopted an automatic enrollment feature on January 1, 2019. According to this feature, an employee is automatically enrolled to defer 6% of their pay when they become eligible to participate in the plan. Participants can opt out of this automatic enrollment feature or can change the deferral percentage elected. Participants' contributions and Plan earnings thereon are fully vested at all times and may be withdrawn subject to the provisions of the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan.

Employer Safe Harbor Contributions

Each year, the Company makes a contribution equal to 3% of the employees' compensation. This safe harbor contribution is 100% vested, and allows the Plan to maintain "safe harbor" status. For the years ended October 31, 2022 and 2021, the employer safe harbor contribution was \$348,481 and \$333,599, respectively.

Employer Profit Sharing Contributions

The Company each year can elect to make a discretionary contribution to the Plan's profit sharing feature at the option of the Company's Board of Directors. For the years ended October 31, 2022 and 2021, the profit sharing contribution was \$522,909 and \$1,259,567, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the safe harbor employer contributions plus actual earnings thereon. Vesting in the Company's profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested after six years of credited service.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

1. DESCRIPTION OF PLAN (continued)

Notes Receivable from Participants

Participants may borrow from the vested portion of their account balance a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Any loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined quarterly by the plan trustees. As of October 31, 2022 and 2021, the balance in notes receivable from participants was \$8,954 and \$11,586 respectively. The interest rate on these notes is 4.25% per annum. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or their benefits as a life annuity payable monthly from retirement. For termination of service due to other reasons, such as death, disability, etc., a participant or their beneficiary will receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

The non-vested portion of accounts of participants who terminate employment are applied to reduce the employer's contribution. As of October 31, 2022 and 2021, the amount of unallocated forfeitures totaled \$35,200 and \$58,084, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may 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 a measurement date. See Note 3 for discussion of fair value measurements.

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

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

Quarterly, all participant accounts are charged an investment fee of .07% of their account balance plus \$50. This fee offsets financial advisor and third-party administrative fees charge to the Plan. Other administrative expenses such as the Plan's audit fee are paid by the Company.

Income Taxes

The Plan's Form 5500, *Annual Report of Employee Benefit Plan*, for the previous three years remains subject to examination by the Internal Revenue Service.

3. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS (continued)

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

Below is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at October 31, 2022 and 2021.

Mutual Funds: The account value is based on the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These mutual funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued using quoted prices in active markets for identical assets; total value of the assets of the separate account is based on the net asset value (NAV), or price per share, of the underlying mutual fund. The mutual fund calculates its NAV by dividing the mutual fund's net assets by the mutual fund's outstanding number of shares.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2022 and 2021.

Assets at Fair Value As of October 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 36,016,144	\$ -	\$ -	\$ 36,016,144
Total Assets in the Fair Value Hierarchy	36,016,144	-	-	36,016,144
Investments at NAV (Pooled Separate Accounts) *	-	-	-	984
Total Investments at Fair Value	<u>\$ 36,016,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,017,128</u>

Assets at Fair Value As of October 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 44,251,256	\$ -	\$ -	\$ 44,251,256
Total Assets in the Fair Value Hierarchy	44,251,256	-	-	44,251,256
Investments at NAV (Pooled Separate Accounts) *	-	-	-	4,150,444
Total Investments at Fair Value	<u>\$ 44,251,256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,401,700</u>

* In accordance with Subtopic 820-10 (See Note 2), certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of October 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption period is applicable only to the Plan.

<u>October 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$984	n/a	Daily	Daily
<u>October 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$4,150,444	n/a	Daily	Daily

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a traditional investment contract with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$20,086,804 and \$22,081,514 at October 31, 2022 and 2021, respectively. Prudential maintains the contributions in a pooled account, which is credited with earnings on the underlying investments (principally bank certificates of deposit) and charged for participant withdrawals and administrative expenses. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. Prudential may not terminate the contract at any amount less than contract value.

Prudential is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 0%. Such interest rates are reviewed on a quarterly basis for resetting. The crediting rate of the contract will track current market yields on a trailing basis.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- a. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
- b. Premature termination of the contracts.
- c. Plan termination or merger.
- d. Changes to the Plan's prohibition on competing investment options.
- e. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issue to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- a. An uncured violation of the Plan's investment guidelines.
- b. A breach of material obligation under the contract.
- c. A material misrepresentation.
- d. A material amendment to the agreements without the consent of the issuer.

5. PLAN TERMINATION

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

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 4, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan had been amended since receiving the 2020 determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

6. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. CERTIFICATION BY PLAN TRUSTEE (unaudited)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Prudential Bank & Trust, F.S.B., a custodian of the Plan and also a trustee of the Plan, has certified to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of October 31, 2022 and 2021, the schedule of assets (held at end of year) as of October 31, 2022, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended October 31, 2022.

The fair value of investments at October 31, 2022 and October 31, 2021, as reported by the trustee is summarized as follows:

	<u>2022</u>	<u>2021</u>
Mutual Funds	\$ 36,016,144	\$ 44,251,256
Fixed Income Fund	20,086,804	22,081,514
Pooled Separate Accounts	<u>984</u>	<u>4,150,444</u>
	<u>\$ 56,103,932</u>	<u>\$ 70,483,214</u>

During the year ended October 31, 2022, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$9,446,467 as follows:

	<u>2022</u>
Net Depreciation in Fair Value of Investments	
Mutual Funds	\$(10,483,993)
Interest and Dividends	<u>1,037,526</u>
Total Investment Loss	<u>\$ (9,446,467)</u>

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2022</u>	<u>2021</u>
Total Investments per the Financial Statements	\$ 56,103,932	\$ 70,483,214
Plus Notes Receivable from Participants	<u>8,954</u>	<u>11,586</u>
Total Investments per the Form 5500	<u>\$ 56,112,886</u>	<u>\$ 70,494,800</u>
Net Assets Available for Benefits per the Financial Statements	\$ 56,984,276	\$ 72,087,966
Less Employer Contributions Receivable	<u>(871,390)</u>	<u>(1,593,166)</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 56,112,886</u>	<u>\$ 70,494,800</u>

The following is a reconciliation of employer contributions and decrease in net assets available for benefits per the financial statements for the year ended October 31, 2022, to the Form 5500.

Employer Contributions per the Financial Statements	\$ 929,474
Plus Employer Contributions Receivable at October 31, 2021	1,593,166
Less Employer Contributions Receivable at October 31, 2022	<u>(871,390)</u>
Employer Contributions per the Form 5500	<u>\$ 1,651,250</u>
Decrease in Net Assets per the Financial Statements	\$ (15,103,690)
Plus Employer Contributions Receivable at October 31, 2021	1,593,166
Less Employer Contributions Receivable at October 31, 2022	<u>(871,390)</u>
Decrease in Net Assets per the Form 5500	<u>\$ (14,381,914)</u>

9. RELATED PARTY TRANSACTIONS

Certain Plan investments are units of registered investment companies managed by Prudential Bank & Trust, F.S.B. Prudential Bank & Trust, F.S.B. is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest which are exempt from the prohibited transaction rules. Fees paid by the Plan for the investment management services for the year ended October 31, 2022 amounted to \$31,106.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 2, 2023, the date which the financial statements were available to be issued and determined the following needs to be disclosed.

Effective November 1, 2022, the Plan switched service providers from Prudential Bank & Trust, F.S.B. to Principal Trust Company.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
EIN 23-1572268, PLAN #001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
October 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Shares	Cost
		Mutual Funds		Current Value
*	Prudential Mutual Funds	American Centry Emrg Mkt R6	45,277	** \$ 407,041
*	Prudential Mutual Funds	Allspring Sp ScVal R6	73,936	** 2,781,461
*	Prudential Mutual Funds	American Fnd Grth America	77,926	** 4,118,397
*	Prudential Mutual Funds	American Fnd SmCap World R6	4,456	** 254,570
*	Prudential Mutual Funds	Blackrock Global All Inst	24,037	** 388,440
*	Prudential Mutual Funds	Blackrock Strat Inc Opp Inv K	36,134	** 332,437
*	Prudential Mutual Funds	Brdywnbl Glb Opp Bond IS	27,235	** 226,320
*	Prudential Mutual Funds	Hartford MidCap R6	7,966	** 257,053
*	Prudential Mutual Funds	Janus Henderson Triton N	7,105	** 189,633
*	Prudential Mutual Funds	MFS Mid Cap Value Class R6	18,046	** 524,408
*	Prudential Mutual Funds	MFS Value Fund Class R6	54,170	** 2,641,338
*	Prudential Mutual Funds	PGIM Total Return Bd R6	261,259	** 3,022,763
*	Prudential Mutual Funds	T. Rowe Capital Apprec	111,425	** 3,581,189
*	Prudential Mutual Funds	Transamerica Intl Eq R6	58,078	** 955,964
*	Prudential Mutual Funds	Vanguard Small Cap Index Admir	6,120	** 550,851
*	Prudential Mutual Funds	Vanguard Dev Mark Ind Adm	78,283	** 968,360
*	Prudential Mutual Funds	Vanguard Inter Growth Fd Admi	26,500	** 2,320,352
*	Prudential Mutual Funds	Vanguard Large Cap	23,566	** 2,099,513
*	Prudential Mutual Funds	Vanguard MidCap Index	3,803	** 960,920
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2020	36,949	** 959,936
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2025	95,351	** 1,592,369
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2030	35,961	** 1,123,073
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2035	65,399	** 1,260,245
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2040	17,805	** 601,469
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2045	31,243	** 708,278
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2050	25,526	** 954,416
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2055	7,283	** 303,173
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2060	1,107	** 42,409
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2065	950	** 23,819
*	Prudential Mutual Funds	Vanguard Target Ret Income	145,851	** 1,777,925
*	Prudential Mutual Funds	Vanguard Total Bond Index	9,526	** 88,022
		Total Mutual Funds		<u>36,016,144</u>
*	Prudential Ret Ins & Annuity Co	Pru Day One IFX Targ Bal	43	** 984
*	Prudential Ret Ins & Annuity Co	Guaranteed Income Fund	692,820	** 20,086,804
*	Participant Loans	Participant Loan Fund, Interest Rate 4.25%		- <u>8,954</u>
		Total Investments		<u>\$ 56,112,886</u>

* Party-in-Interest, as defined by ERISA

** Cost information is not required for participant- directed investments, and, therefore is not included.

**HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING
RETIREMENT PLAN
Financial Report
October 31, 2022 and 2021**

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
October 31, 2022 and 2021

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Independent Auditors' Report

To the Board of Trustees
Harold Beck & Sons, Inc.
Employees' Profit Sharing Retirement Plan
Newtown, Pennsylvania

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of October 31, 2022 and for the year then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan's ability to continue as a going concern for one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of October 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Dunlap SLK, P.C.

Chalfont, Pennsylvania
August 2, 2023

Independent Auditors' Report

To the Board of Trustees
Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan
Newtown, Pennsylvania

We were engaged to audit the accompanying statement of net assets available for benefits of Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan as of October 31, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7 which was certified by Prudential Bank & Trust, F.S.B., the trustee and custodian of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that Prudential Bank & Trust, F.S.B. holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from Prudential Bank & Trust, F.S.B. as of October 31, 2021 that the information provided to the plan administrator by Prudential Bank & Trust, F.S.B. is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2021 financial statement. Accordingly, we do not express an opinion on the 2021 financial statement.

DunlapSLK, P.C.

Chalfont, Pennsylvania
August 2, 2023

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Statements of Net Assets Available for Benefits
October 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments (at Fair Value)		
Mutual Funds	\$ 36,016,144	\$ 44,251,256
Pooled Separate Accounts	984	4,150,444
Investments (at Contract Value)		
Fixed Income Fund	20,086,804	22,081,514
Total Investments	<u>56,103,932</u>	<u>70,483,214</u>
Receivables		
Employer Profit Sharing Contributions	522,909	1,259,567
Employer Safe Harbor Match Contribution	348,481	333,599
Notes Receivable from Participants	8,954	11,586
Total Receivables	<u>880,344</u>	<u>1,604,752</u>
Total Net Assets Available for Benefits	<u><u>\$ 56,984,276</u></u>	<u><u>\$ 72,087,966</u></u>

See notes to financial statements.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended October 31, 2022

Additions to Net Assets

Investment Income (Loss)	
Interest and Dividend Income	\$ 1,037,526
Net Depreciation in Fair Value of Investments	<u>(10,483,993)</u>
Total Investment Income (Loss)	<u>(9,446,467)</u>
Interest Income on Notes Receivable from Participants	<u>439</u>
Contributions	
Participants	727,727
Employer	929,474
Total Contributions	<u>1,657,201</u>
Other Loss	<u>(90,084)</u>
Total Additions	<u>(7,878,911)</u>

Deductions from Net Assets

Benefits Paid to Participants	7,193,673
Investment Management Services	<u>31,106</u>
Total Deductions	<u>7,224,779</u>

Net Decrease	(15,103,690)
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Net Assets Available for Benefits

Beginning of Year	<u>72,087,966</u>
End of Year	<u><u>\$ 56,984,276</u></u>

See notes to financial statements.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

1. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan established for the purpose of providing employees of Harold Beck & Sons, Inc. (the Company) with certain retirement benefits. The Plan is also referred to as a "safe harbor 401(k) plan". A safe harbor 401(k) plan is a plan design where the Company commits to making certain contributions, which are described below, that enable the Plan to ensure that nondiscrimination regulations are met. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

For the purposes of salary deferrals, employees of the Company are eligible to become participants upon reaching age 21 and after completing a year of service. For the purposes of the safe harbor employer match and the profit sharing contribution, employees must also have completed at least 1,000 hours of service during the plan year.

Participant Contributions

Each year participants may contribute a percentage of their annual compensation, as defined in the Plan, subject to limitations imposed by the Internal Revenue Code. The Plan adopted an automatic enrollment feature on January 1, 2019. According to this feature, an employee is automatically enrolled to defer 6% of their pay when they become eligible to participate in the plan. Participants can opt out of this automatic enrollment feature or can change the deferral percentage elected. Participants' contributions and Plan earnings thereon are fully vested at all times and may be withdrawn subject to the provisions of the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan.

Employer Safe Harbor Contributions

Each year, the Company makes a contribution equal to 3% of the employees' compensation. This safe harbor contribution is 100% vested, and allows the Plan to maintain "safe harbor" status. For the years ended October 31, 2022 and 2021, the employer safe harbor contribution was \$348,481 and \$333,599, respectively.

Employer Profit Sharing Contributions

The Company each year can elect to make a discretionary contribution to the Plan's profit sharing feature at the option of the Company's Board of Directors. For the years ended October 31, 2022 and 2021, the profit sharing contribution was \$522,909 and \$1,259,567, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the safe harbor employer contributions plus actual earnings thereon. Vesting in the Company's profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested after six years of credited service.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

1. DESCRIPTION OF PLAN (continued)

Notes Receivable from Participants

Participants may borrow from the vested portion of their account balance a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Any loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined quarterly by the plan trustees. As of October 31, 2022 and 2021, the balance in notes receivable from participants was \$8,954 and \$11,586 respectively. The interest rate on these notes is 4.25% per annum. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or their benefits as a life annuity payable monthly from retirement. For termination of service due to other reasons, such as death, disability, etc., a participant or their beneficiary will receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

The non-vested portion of accounts of participants who terminate employment are applied to reduce the employer's contribution. As of October 31, 2022 and 2021, the amount of unallocated forfeitures totaled \$35,200 and \$58,084, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may 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 a measurement date. See Note 3 for discussion of fair value measurements.

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

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

Quarterly, all participant accounts are charged an investment fee of .07% of their account balance plus \$50. This fee offsets financial advisor and third-party administrative fees charge to the Plan. Other administrative expenses such as the Plan's audit fee are paid by the Company.

Income Taxes

The Plan's Form 5500, *Annual Report of Employee Benefit Plan*, for the previous three years remains subject to examination by the Internal Revenue Service.

3. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS (continued)

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

Below is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at October 31, 2022 and 2021.

Mutual Funds: The account value is based on the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These mutual funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued using quoted prices in active markets for identical assets; total value of the assets of the separate account is based on the net asset value (NAV), or price per share, of the underlying mutual fund. The mutual fund calculates its NAV by dividing the mutual fund's net assets by the mutual fund's outstanding number of shares.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2022 and 2021.

Assets at Fair Value As of October 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 36,016,144	\$ -	\$ -	\$ 36,016,144
Total Assets in the Fair Value Hierarchy	36,016,144	-	-	36,016,144
Investments at NAV (Pooled Separate Accounts) *	-	-	-	984
Total Investments at Fair Value	<u>\$ 36,016,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,017,128</u>

Assets at Fair Value As of October 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 44,251,256	\$ -	\$ -	\$ 44,251,256
Total Assets in the Fair Value Hierarchy	44,251,256	-	-	44,251,256
Investments at NAV (Pooled Separate Accounts) *	-	-	-	4,150,444
Total Investments at Fair Value	<u>\$ 44,251,256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,401,700</u>

* In accordance with Subtopic 820-10 (See Note 2), certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of October 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption period is applicable only to the Plan.

<u>October 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$984	n/a	Daily	Daily
<u>October 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$4,150,444	n/a	Daily	Daily

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a traditional investment contract with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$20,086,804 and \$22,081,514 at October 31, 2022 and 2021, respectively. Prudential maintains the contributions in a pooled account, which is credited with earnings on the underlying investments (principally bank certificates of deposit) and charged for participant withdrawals and administrative expenses. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. Prudential may not terminate the contract at any amount less than contract value.

Prudential is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 0%. Such interest rates are reviewed on a quarterly basis for resetting. The crediting rate of the contract will track current market yields on a trailing basis.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- a. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
- b. Premature termination of the contracts.
- c. Plan termination or merger.
- d. Changes to the Plan's prohibition on competing investment options.
- e. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issue to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- a. An uncured violation of the Plan's investment guidelines.
- b. A breach of material obligation under the contract.
- c. A material misrepresentation.
- d. A material amendment to the agreements without the consent of the issuer.

5. PLAN TERMINATION

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

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 4, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan had been amended since receiving the 2020 determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

6. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. CERTIFICATION BY PLAN TRUSTEE (unaudited)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Prudential Bank & Trust, F.S.B., a custodian of the Plan and also a trustee of the Plan, has certified to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of October 31, 2022 and 2021, the schedule of assets (held at end of year) as of October 31, 2022, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended October 31, 2022.

The fair value of investments at October 31, 2022 and October 31, 2021, as reported by the trustee is summarized as follows:

	<u>2022</u>	<u>2021</u>
Mutual Funds	\$ 36,016,144	\$ 44,251,256
Fixed Income Fund	20,086,804	22,081,514
Pooled Separate Accounts	<u>984</u>	<u>4,150,444</u>
	<u>\$ 56,103,932</u>	<u>\$ 70,483,214</u>

During the year ended October 31, 2022, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$9,446,467 as follows:

	<u>2022</u>
Net Depreciation in Fair Value of Investments	
Mutual Funds	\$(10,483,993)
Interest and Dividends	<u>1,037,526</u>
Total Investment Loss	<u>\$ (9,446,467)</u>

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2022</u>	<u>2021</u>
Total Investments per the Financial Statements	\$ 56,103,932	\$ 70,483,214
Plus Notes Receivable from Participants	8,954	11,586
Total Investments per the Form 5500	<u>\$ 56,112,886</u>	<u>\$ 70,494,800</u>
Net Assets Available for Benefits per the Financial Statements	\$ 56,984,276	\$ 72,087,966
Less Employer Contributions Receivable	(871,390)	(1,593,166)
Net Assets Available for Benefits per the Form 5500	<u>\$ 56,112,886</u>	<u>\$ 70,494,800</u>

The following is a reconciliation of employer contributions and decrease in net assets available for benefits per the financial statements for the year ended October 31, 2022, to the Form 5500.

Employer Contributions per the Financial Statements	\$ 929,474
Plus Employer Contributions Receivable at October 31, 2021	1,593,166
Less Employer Contributions Receivable at October 31, 2022	(871,390)
Employer Contributions per the Form 5500	<u>\$ 1,651,250</u>
Decrease in Net Assets per the Financial Statements	\$ (15,103,690)
Plus Employer Contributions Receivable at October 31, 2021	1,593,166
Less Employer Contributions Receivable at October 31, 2022	(871,390)
Decrease in Net Assets per the Form 5500	<u>\$ (14,381,914)</u>

9. RELATED PARTY TRANSACTIONS

Certain Plan investments are units of registered investment companies managed by Prudential Bank & Trust, F.S.B. Prudential Bank & Trust, F.S.B. is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest which are exempt from the prohibited transaction rules. Fees paid by the Plan for the investment management services for the year ended October 31, 2022 amounted to \$31,106.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 2, 2023, the date which the financial statements were available to be issued and determined the following needs to be disclosed.

Effective November 1, 2022, the Plan switched service providers from Prudential Bank & Trust, F.S.B. to Principal Trust Company.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
EIN 23-1572268, PLAN #001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
October 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Shares	Cost
				Current Value
		Mutual Funds		
*	Prudential Mutual Funds	American Centry Emrg Mkt R6	45,277	** \$ 407,041
*	Prudential Mutual Funds	Allspring Sp ScVal R6	73,936	** 2,781,461
*	Prudential Mutual Funds	American Fnd Grth America	77,926	** 4,118,397
*	Prudential Mutual Funds	American Fnd SmCap World R6	4,456	** 254,570
*	Prudential Mutual Funds	Blackrock Global All Inst	24,037	** 388,440
*	Prudential Mutual Funds	Blackrock Strat Inc Opp Inv K	36,134	** 332,437
*	Prudential Mutual Funds	Brdywnbl Glb Opp Bond IS	27,235	** 226,320
*	Prudential Mutual Funds	Hartford MidCap R6	7,966	** 257,053
*	Prudential Mutual Funds	Janus Henderson Triton N	7,105	** 189,633
*	Prudential Mutual Funds	MFS Mid Cap Value Class R6	18,046	** 524,408
*	Prudential Mutual Funds	MFS Value Fund Class R6	54,170	** 2,641,338
*	Prudential Mutual Funds	PGIM Total Return Bd R6	261,259	** 3,022,763
*	Prudential Mutual Funds	T. Rowe Capital Apprec	111,425	** 3,581,189
*	Prudential Mutual Funds	Transamerica Intl Eq R6	58,078	** 955,964
*	Prudential Mutual Funds	Vanguard Small Cap Index Admir	6,120	** 550,851
*	Prudential Mutual Funds	Vanguard Dev Mark Ind Adm	78,283	** 968,360
*	Prudential Mutual Funds	Vanguard Inter Growth Fd Admi	26,500	** 2,320,352
*	Prudential Mutual Funds	Vanguard Large Cap	23,566	** 2,099,513
*	Prudential Mutual Funds	Vanguard MidCap Index	3,803	** 960,920
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2020	36,949	** 959,936
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2025	95,351	** 1,592,369
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2030	35,961	** 1,123,073
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2035	65,399	** 1,260,245
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2040	17,805	** 601,469
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2045	31,243	** 708,278
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2050	25,526	** 954,416
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2055	7,283	** 303,173
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2060	1,107	** 42,409
*	Prudential Mutual Funds	Vanguard Inst Target Ret 2065	950	** 23,819
*	Prudential Mutual Funds	Vanguard Target Ret Income	145,851	** 1,777,925
*	Prudential Mutual Funds	Vanguard Total Bond Index	9,526	** 88,022
		Total Mutual Funds		<u>36,016,144</u>
*	Prudential Ret Ins & Annuity Co	Pru Day One IFX Targ Bal	43	** 984
*	Prudential Ret Ins & Annuity Co	Guaranteed Income Fund	692,820	** 20,086,804
*	Participant Loans	Participant Loan Fund, Interest Rate 4.25%		- 8,954
		Total Investments		<u>\$ 56,112,886</u>

* Party-in-Interest, as defined by ERISA

** Cost information is not required for participant- directed investments, and, therefore is not included.

**HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING
RETIREMENT PLAN
Financial Report
October 31, 2022 and 2021**

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
October 31, 2022 and 2021

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Independent Auditors' Report

To the Board of Trustees
Harold Beck & Sons, Inc.
Employees' Profit Sharing Retirement Plan
Newtown, Pennsylvania

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of October 31, 2022 and for the year then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan's ability to continue as a going concern for one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of October 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Dunlap SLK, P.C.

Chalfont, Pennsylvania
August 2, 2023

Independent Auditors' Report

To the Board of Trustees
Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan
Newtown, Pennsylvania

We were engaged to audit the accompanying statement of net assets available for benefits of Harold Beck & Sons, Inc. Employees' Profit Sharing Retirement Plan as of October 31, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7 which was certified by Prudential Bank & Trust, F.S.B., the trustee and custodian of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that Prudential Bank & Trust, F.S.B. holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from Prudential Bank & Trust, F.S.B. as of October 31, 2021 that the information provided to the plan administrator by Prudential Bank & Trust, F.S.B. is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2021 financial statement. Accordingly, we do not express an opinion on the 2021 financial statement.

DunlapSLK, P.C.

Chalfont, Pennsylvania
August 2, 2023

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Statements of Net Assets Available for Benefits
October 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments (at Fair Value)		
Mutual Funds	\$ 36,016,144	\$ 44,251,256
Pooled Separate Accounts	984	4,150,444
Investments (at Contract Value)		
Fixed Income Fund	20,086,804	22,081,514
Total Investments	<u>56,103,932</u>	<u>70,483,214</u>
Receivables		
Employer Profit Sharing Contributions	522,909	1,259,567
Employer Safe Harbor Match Contribution	348,481	333,599
Notes Receivable from Participants	8,954	11,586
Total Receivables	<u>880,344</u>	<u>1,604,752</u>
Total Net Assets Available for Benefits	<u><u>\$ 56,984,276</u></u>	<u><u>\$ 72,087,966</u></u>

See notes to financial statements.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended October 31, 2022

Additions to Net Assets

Investment Income (Loss)	
Interest and Dividend Income	\$ 1,037,526
Net Depreciation in Fair Value of Investments	<u>(10,483,993)</u>
Total Investment Income (Loss)	<u>(9,446,467)</u>
Interest Income on Notes Receivable from Participants	<u>439</u>
Contributions	
Participants	727,727
Employer	929,474
Total Contributions	<u>1,657,201</u>
Other Loss	<u>(90,084)</u>
Total Additions	<u>(7,878,911)</u>

Deductions from Net Assets

Benefits Paid to Participants	7,193,673
Investment Management Services	<u>31,106</u>
Total Deductions	<u>7,224,779</u>

Net Decrease	(15,103,690)
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Net Assets Available for Benefits

Beginning of Year	<u>72,087,966</u>
End of Year	<u><u>\$ 56,984,276</u></u>

See notes to financial statements.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

1. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan established for the purpose of providing employees of Harold Beck & Sons, Inc. (the Company) with certain retirement benefits. The Plan is also referred to as a "safe harbor 401(k) plan". A safe harbor 401(k) plan is a plan design where the Company commits to making certain contributions, which are described below, that enable the Plan to ensure that nondiscrimination regulations are met. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

For the purposes of salary deferrals, employees of the Company are eligible to become participants upon reaching age 21 and after completing a year of service. For the purposes of the safe harbor employer match and the profit sharing contribution, employees must also have completed at least 1,000 hours of service during the plan year.

Participant Contributions

Each year participants may contribute a percentage of their annual compensation, as defined in the Plan, subject to limitations imposed by the Internal Revenue Code. The Plan adopted an automatic enrollment feature on January 1, 2019. According to this feature, an employee is automatically enrolled to defer 6% of their pay when they become eligible to participate in the plan. Participants can opt out of this automatic enrollment feature or can change the deferral percentage elected. Participants' contributions and Plan earnings thereon are fully vested at all times and may be withdrawn subject to the provisions of the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan.

Employer Safe Harbor Contributions

Each year, the Company makes a contribution equal to 3% of the employees' compensation. This safe harbor contribution is 100% vested, and allows the Plan to maintain "safe harbor" status. For the years ended October 31, 2022 and 2021, the employer safe harbor contribution was \$348,481 and \$333,599, respectively.

Employer Profit Sharing Contributions

The Company each year can elect to make a discretionary contribution to the Plan's profit sharing feature at the option of the Company's Board of Directors. For the years ended October 31, 2022 and 2021, the profit sharing contribution was \$522,909 and \$1,259,567, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the safe harbor employer contributions plus actual earnings thereon. Vesting in the Company's profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested after six years of credited service.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

1. DESCRIPTION OF PLAN (continued)

Notes Receivable from Participants

Participants may borrow from the vested portion of their account balance a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Any loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined quarterly by the plan trustees. As of October 31, 2022 and 2021, the balance in notes receivable from participants was \$8,954 and \$11,586 respectively. The interest rate on these notes is 4.25% per annum. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or their benefits as a life annuity payable monthly from retirement. For termination of service due to other reasons, such as death, disability, etc., a participant or their beneficiary will receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

The non-vested portion of accounts of participants who terminate employment are applied to reduce the employer's contribution. As of October 31, 2022 and 2021, the amount of unallocated forfeitures totaled \$35,200 and \$58,084, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may 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 a measurement date. See Note 3 for discussion of fair value measurements.

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

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

Quarterly, all participant accounts are charged an investment fee of .07% of their account balance plus \$50. This fee offsets financial advisor and third-party administrative fees charge to the Plan. Other administrative expenses such as the Plan's audit fee are paid by the Company.

Income Taxes

The Plan's Form 5500, *Annual Report of Employee Benefit Plan*, for the previous three years remains subject to examination by the Internal Revenue Service.

3. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS (continued)

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

Below is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at October 31, 2022 and 2021.

Mutual Funds: The account value is based on the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These mutual funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued using quoted prices in active markets for identical assets; total value of the assets of the separate account is based on the net asset value (NAV), or price per share, of the underlying mutual fund. The mutual fund calculates its NAV by dividing the mutual fund's net assets by the mutual fund's outstanding number of shares.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2022 and 2021.

Assets at Fair Value As of October 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 36,016,144	\$ -	\$ -	\$ 36,016,144
Total Assets in the Fair Value Hierarchy	36,016,144	-	-	36,016,144
Investments at NAV (Pooled Separate Accounts) *	-	-	-	984
Total Investments at Fair Value	<u>\$ 36,016,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,017,128</u>

Assets at Fair Value As of October 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 44,251,256	\$ -	\$ -	\$ 44,251,256
Total Assets in the Fair Value Hierarchy	44,251,256	-	-	44,251,256
Investments at NAV (Pooled Separate Accounts) *	-	-	-	4,150,444
Total Investments at Fair Value	<u>\$ 44,251,256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,401,700</u>

* In accordance with Subtopic 820-10 (See Note 2), certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of October 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption period is applicable only to the Plan.

<u>October 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$984	n/a	Daily	Daily
<u>October 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$4,150,444	n/a	Daily	Daily

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a traditional investment contract with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$20,086,804 and \$22,081,514 at October 31, 2022 and 2021, respectively. Prudential maintains the contributions in a pooled account, which is credited with earnings on the underlying investments (principally bank certificates of deposit) and charged for participant withdrawals and administrative expenses. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. Prudential may not terminate the contract at any amount less than contract value.

Prudential is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 0%. Such interest rates are reviewed on a quarterly basis for resetting. The crediting rate of the contract will track current market yields on a trailing basis.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
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4. INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- a. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
- b. Premature termination of the contracts.
- c. Plan termination or merger.
- d. Changes to the Plan's prohibition on competing investment options.
- e. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issue to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- a. An uncured violation of the Plan's investment guidelines.
- b. A breach of material obligation under the contract.
- c. A material misrepresentation.
- d. A material amendment to the agreements without the consent of the issuer.

5. PLAN TERMINATION

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

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 4, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan had been amended since receiving the 2020 determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC.

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6. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. CERTIFICATION BY PLAN TRUSTEE (unaudited)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Prudential Bank & Trust, F.S.B., a custodian of the Plan and also a trustee of the Plan, has certified to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of October 31, 2022 and 2021, the schedule of assets (held at end of year) as of October 31, 2022, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended October 31, 2022.

The fair value of investments at October 31, 2022 and October 31, 2021, as reported by the trustee is summarized as follows:

	<u>2022</u>	<u>2021</u>
Mutual Funds	\$ 36,016,144	\$ 44,251,256
Fixed Income Fund	20,086,804	22,081,514
Pooled Separate Accounts	<u>984</u>	<u>4,150,444</u>
	<u>\$ 56,103,932</u>	<u>\$ 70,483,214</u>

During the year ended October 31, 2022, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$9,446,467 as follows:

	<u>2022</u>
Net Depreciation in Fair Value of Investments	
Mutual Funds	\$(10,483,993)
Interest and Dividends	<u>1,037,526</u>
Total Investment Loss	<u>\$ (9,446,467)</u>

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
Notes to Financial Statements
October 31, 2022 and 2021

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2022</u>	<u>2021</u>
Total Investments per the Financial Statements	\$ 56,103,932	\$ 70,483,214
Plus Notes Receivable from Participants	<u>8,954</u>	<u>11,586</u>
Total Investments per the Form 5500	<u>\$ 56,112,886</u>	<u>\$ 70,494,800</u>
Net Assets Available for Benefits per the Financial Statements	\$ 56,984,276	\$ 72,087,966
Less Employer Contributions Receivable	<u>(871,390)</u>	<u>(1,593,166)</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 56,112,886</u>	<u>\$ 70,494,800</u>

The following is a reconciliation of employer contributions and decrease in net assets available for benefits per the financial statements for the year ended October 31, 2022, to the Form 5500.

Employer Contributions per the Financial Statements	\$ 929,474
Plus Employer Contributions Receivable at October 31, 2021	1,593,166
Less Employer Contributions Receivable at October 31, 2022	<u>(871,390)</u>
Employer Contributions per the Form 5500	<u>\$ 1,651,250</u>
Decrease in Net Assets per the Financial Statements	\$ (15,103,690)
Plus Employer Contributions Receivable at October 31, 2021	1,593,166
Less Employer Contributions Receivable at October 31, 2022	<u>(871,390)</u>
Decrease in Net Assets per the Form 5500	<u>\$ (14,381,914)</u>

9. RELATED PARTY TRANSACTIONS

Certain Plan investments are units of registered investment companies managed by Prudential Bank & Trust, F.S.B. Prudential Bank & Trust, F.S.B. is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest which are exempt from the prohibited transaction rules. Fees paid by the Plan for the investment management services for the year ended October 31, 2022 amounted to \$31,106.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 2, 2023, the date which the financial statements were available to be issued and determined the following needs to be disclosed.

Effective November 1, 2022, the Plan switched service providers from Prudential Bank & Trust, F.S.B. to Principal Trust Company.

HAROLD BECK & SONS, INC.
EMPLOYEES' PROFIT SHARING RETIREMENT PLAN
EIN 23-1572268, PLAN #001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
October 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Shares	Cost	Current Value
	Mutual Funds			
* Prudential Mutual Funds	American Centry Emrg Mkt R6	45,277	**	\$ 407,041
* Prudential Mutual Funds	Allspring Sp ScVal R6	73,936	**	2,781,461
* Prudential Mutual Funds	American Fnd Grth America	77,926	**	4,118,397
* Prudential Mutual Funds	American Fnd SmCap World R6	4,456	**	254,570
* Prudential Mutual Funds	Blackrock Global All Inst	24,037	**	388,440
* Prudential Mutual Funds	Blackrock Strat Inc Opp Inv K	36,134	**	332,437
* Prudential Mutual Funds	Brdywnbl Glb Opp Bond IS	27,235	**	226,320
* Prudential Mutual Funds	Hartford MidCap R6	7,966	**	257,053
* Prudential Mutual Funds	Janus Henderson Triton N	7,105	**	189,633
* Prudential Mutual Funds	MFS Mid Cap Value Class R6	18,046	**	524,408
* Prudential Mutual Funds	MFS Value Fund Class R6	54,170	**	2,641,338
* Prudential Mutual Funds	PGIM Total Return Bd R6	261,259	**	3,022,763
* Prudential Mutual Funds	T. Rowe Capital Apprec	111,425	**	3,581,189
* Prudential Mutual Funds	Transamerica Intl Eq R6	58,078	**	955,964
* Prudential Mutual Funds	Vanguard Small Cap Index Admir	6,120	**	550,851
* Prudential Mutual Funds	Vanguard Dev Mark Ind Adm	78,283	**	968,360
* Prudential Mutual Funds	Vanguard Inter Growth Fd Admi	26,500	**	2,320,352
* Prudential Mutual Funds	Vanguard Large Cap	23,566	**	2,099,513
* Prudential Mutual Funds	Vanguard MidCap Index	3,803	**	960,920
* Prudential Mutual Funds	Vanguard Inst Target Ret 2020	36,949	**	959,936
* Prudential Mutual Funds	Vanguard Inst Target Ret 2025	95,351	**	1,592,369
* Prudential Mutual Funds	Vanguard Inst Target Ret 2030	35,961	**	1,123,073
* Prudential Mutual Funds	Vanguard Inst Target Ret 2035	65,399	**	1,260,245
* Prudential Mutual Funds	Vanguard Inst Target Ret 2040	17,805	**	601,469
* Prudential Mutual Funds	Vanguard Inst Target Ret 2045	31,243	**	708,278
* Prudential Mutual Funds	Vanguard Inst Target Ret 2050	25,526	**	954,416
* Prudential Mutual Funds	Vanguard Inst Target Ret 2055	7,283	**	303,173
* Prudential Mutual Funds	Vanguard Inst Target Ret 2060	1,107	**	42,409
* Prudential Mutual Funds	Vanguard Inst Target Ret 2065	950	**	23,819
* Prudential Mutual Funds	Vanguard Target Ret Income	145,851	**	1,777,925
* Prudential Mutual Funds	Vanguard Total Bond Index	9,526	**	88,022
	Total Mutual Funds			36,016,144
* Prudential Ret Ins & Annuity Co	Pru Day One IFX Targ Bal	43	**	984
* Prudential Ret Ins & Annuity Co	Guaranteed Income Fund	692,820	**	20,086,804
* Participant Loans	Participant Loan Fund, Interest Rate 4.25%		-	8,954
	Total Investments			\$ 56,112,886

* Party-in-Interest, as defined by ERISA

** Cost information is not required for participant- directed investments, and, therefore is not included.