

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
For calendar plan year 2021 or fiscal plan year beginning <u>12/01/2021</u> and ending <u>11/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>12/01/1992</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>12/01/1992</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>THE CLAMPITT COMPANIES, LLC</u> <u>9207 AMBASSADOR ROW</u> <u>DALLAS, TX 75247-4506</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>75-0834975</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>214-638-3300</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>424100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>75-0834975</u>	2c Plan Sponsor's telephone number <u>214-638-3300</u>	2d Business code (see instructions) <u>424100</u>	
2b Employer Identification Number (EIN) <u>75-0834975</u>					
2c Plan Sponsor's telephone number <u>214-638-3300</u>					
2d Business code (see instructions) <u>424100</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.	09/13/2023	TANGELA BLAIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2023	TANGELA BLAIN
	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 THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN 9207 AMBASSADOR ROW DALLAS, TX 75247-4506		3b Administrator's EIN 75-0834975 3c Administrator's telephone number 214-638-3300
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		5 250
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 202 6a(2) 211 6b 1 6c 58 6d 270 6e 0 6f 270 6g 270 6h 3
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: 2F 2G 2J 2K 2S 2T 2E 3H 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 12/01/2021 and ending 11/30/2022		
A Name of plan THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CLAMPITT COMPANIES, LLC	D Employer Identification Number (EIN) 75-0834975	

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	041893	270	12/01/2021	11/30/2022

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

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

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	3942731
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	12512298

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	3087587
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c	Additions: (1) Contributions deposited during the year	7c(1)	40192	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	60310	
	(4) Transferred from separate account.....	7c(4)	305496	
	(5) Other (specify below)	7c(5)	1430919	

▶ **FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS
MISC. IN**

(6) Total additions	7c(6)	1836917
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	4924504
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	468892	
	(2) Administration charge made by carrier.....	7e(2)	87	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)	512794	

▶ **LOAN INITIATIONS MISCELLANEOUS OUT TRANSFERS OUT**

(5) Total deductions	7e(5)	981773
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3942731
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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 12/01/2021 and ending 11/30/2022		
A Name of plan THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CLAMPITT COMPANIES, LLC	D Employer Identification Number (EIN) 75-0834975	

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)

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	NONE	108587	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS FINANCIAL SERVICES, INC.

13-2638166

(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	49121	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 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 RETIREMENT INSURANCE AND 06-1050034	20.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 11/1/2021 GUARANTEED INCOME FUND

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 12/01/2021 and ending 11/30/2022

A Name of plan <u>THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE CLAMPITT COMPANIES, LLC</u>	D Employer Identification Number (EIN) <u>75-0834975</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2020</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-689</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3353605</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2025</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-690</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1545262</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2030</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-691</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1923630</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2035</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-692</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2874697</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2040</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-693</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1014522</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2045</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-694</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>656738</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU DAY ONE IFX TRGT 2050</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-695</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>248955</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT 2055

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-696	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 271485
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT 2060

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-700	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82219
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 541185
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 12/01/2021 and ending 11/30/2022		
A Name of plan THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CLAMPITT COMPANIES, LLC	D Employer Identification Number (EIN) 75-0834975	

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	10	0
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)	144054	145756
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	13550061	12512298
(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)	9362952	6813248
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3087587	3942731
(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	26144664 23414033
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	26144664 23414033

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)	72670
	(B) Participants	2a(1)(B)	991568
	(C) Others (including rollovers).....	2a(1)(C)	7710
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1071948
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)	7057
	(F) Other	2b(1)(F)	60310
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	67367
(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)	138184
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	138184
(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)		-1029349
(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)		-1165521
c Other income.....	2c		66305
d Total income. Add all income amounts in column (b) and enter total.....	2d		-851066
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1721027	
(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)		1721027
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)	158538	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		158538
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1879565
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-2730631
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: LANE GORMAN TRUBITT, LLC

(2) EIN: 75-1044330

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 12/01/2021 and ending 11/30/2022

A Name of plan <u>THE CLAMPITT COMPANIES, LLC PROFIT SHARING 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CLAMPITT COMPANIES, LLC</u>	D Employer Identification Number (EIN) <u>75-0834975</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>22-1211670</u>		
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.)
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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
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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
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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.
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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 _____

Financial Statements and Independent Auditors' Report

The Clampitt Companies, LLC Profit Sharing/401(k) Plan

For the years ended November 30, 2022 and 2021



LANE GORMAN TRUBITT, LLC
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THE CLAMPITT COMPANIES, LLC PROFIT SHARING/401(K) PLAN

NOVEMBER 30, 2022 AND 2021

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Independent Auditor's Report

Plan Administrator and Participants
The Clampitt Companies, LLC Profit Sharing/401(k) Plan

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

We have performed audits of the accompanying financial statements of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of November 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Lane Gorman Trubitt LLC

Dallas, Texas

September 8, 2023

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	<u>12,512,297</u>	<u>13,550,061</u>
	19,325,544	22,913,013
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Receivables:		
Notes receivable from participants	145,756	144,054
Employer contribution receivable	84,798	72,670
Participant contribution receivable	<u>19,982</u>	<u>-</u>
Total receivables	250,536	216,724
Non-interest bearing cash	<u>-</u>	<u>10</u>
Total assets	23,518,811	26,217,334
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended November 30,

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ -	\$ 3,114,488
Interest and dividends	205,552	161,611
Contributions:		
Participant	1,011,550	826,720
Employer	84,798	72,670
Rollover	7,710	-
Total additions	<u>1,309,610</u>	<u>4,175,489</u>
DEDUCTIONS		
Net depreciation in fair value of investments	2,128,568	-
Benefit payments to participants	1,721,027	710,756
Administrative expenses	158,538	60,234
Total deductions	<u>4,008,133</u>	<u>770,990</u>
NET INCREASE (DECREASE)	(2,698,523)	3,404,499
Net assets available for benefits at:		
Beginning of year	<u>26,217,334</u>	<u>22,812,835</u>
End of year	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by The Clampitt Companies, LLC (the “Company”) under the provision of Section 401(a) of the United States Internal Revenue Code (the “Code”), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the Code for the benefit of eligible employees of the Company.

All employees of the Company and its related employers, who have completed two months of service, as defined, are eligible to participate, provided they are at least 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Administration

The Plan is administered by the Company (the “Plan Administrator”). The duties of the Plan Administrator are to oversee the operations and administration of the Plan in accordance with the specific terms of the Plan, provide for prudent investment of Plan assets and keeping accurate records and reports. The Plan’s custodians, Empower Annuity Insurance Company of America and Empower Retirement Services, LLC (the “Custodians”) are responsible for the custody and management of the Plan’s assets.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation not to exceed \$150,000, as defined in the Plan, subject to the dollar limitation under §402(g) of the Code. The Plan permits both pre-tax and certain after-tax (Roth) deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan has an automatic enrollment feature, whereby the Company automatically deducts 3% from eligible employees’ pay on a pre-tax basis.

A participant who makes an affirmative election to defer, or who will be automatically enrolled into the Plan shall have his/her pre-tax elective deferral amount increased by 1% of compensation each year on January 2, unless the participant makes a contrary election. The scheduled increases will continue each year until the participant has reached a maximum pre-tax deferral rate of 10%, or the participant specifically elects otherwise. This escalation provision applies to a participant that is automatically enrolled, on January 2 of the Plan year following the Plan year in which they were automatically enrolled. Employees and participants can elect to stop or change this automatic contribution.

The Company may contribute a discretionary matching or profit-sharing contribution to the Plan at the option of the Company’s board of directors. Employees who have completed one year of service, as defined, are eligible for the employer contributions, provided they are at least 21 years of age, completed at least 1,000 hours of service during the Plan year, and are employed on the last day of the Plan year. The Company does not match any catch-up contributions. These contributions are subject to certain limitations.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer contributions, as well as the participant’s share of investment income, appreciation (depreciation), administrative expenses, and any related distributions. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment alternatives. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Vesting

Participants are immediately vested in their elective contributions and the earnings thereon. Vesting in the Company's contribution portion of their accounts and the earnings thereon is based upon years of vesting service, as defined in the Plan. A participant is one hundred percent (100%) vested after five years of credited service. Additionally, full vesting occurs upon a Participant's death, disability, normal retirement date (age 60) or termination of the Plan. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan, for or on behalf of the participant, to any one or more of the investment funds determined at the discretion of the participant and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance incurred by the participant during the 12-month period ending on the day before the date on which the loan was made or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percent at the date the loan was issued, with rates ranging from 4.25% to 7.25%. Any loan must be repaid within five years except for loans used to acquire the participant's principal residence, which allows the term to be extended to 10 years. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On account of death or disability, a participant (or participant's beneficiary in the event of death) may leave their account in the Plan or may elect to receive a single lump-sum payment. On retirement, or termination of service, a participant may elect to leave their account in the plan, may elect to receive a single lump-sum payment in cash, or may elect to receive installments. However, if the total vested balance of the terminating participant's account is \$5,000 or less, the Plan Administrator will transfer the participant into a rollover account or pay out the balance. Participants are allowed to withdraw employee account balances prior to termination of their employment under certain conditions as specified in the Plan. Benefits are recorded when paid.

Forfeited Accounts

Forfeitures represent unvested portions of terminated participants' accounts. Forfeitures of terminated participant's non-vested accounts may be used to pay for Plan expenses or reduce employer contributions, as defined in the Plan document. At November 30, 2022 and 2021, unallocated forfeitures totaled \$7,683 and \$6,675, respectively. No forfeitures were used during the years ended November 30, 2022 and 2021.

Plan Amendment

Effective January 1, 2022, the Company adopted the amended and restated Prudential Insurance Company of America Non-Standardized Pre-Approved Profit-Sharing Plan (Basic Plan Document No. 1) with the related adoption agreement, which incorporated all prior plan amendments into one plan document. The restatement did not significantly change the Plan's provisions or affect the benefits provided to participants. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the plan document is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the Code. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Plan Amendment (Continued)

The Plan was amended in 2022 to update the definition of compensation to exclude post severance military and disability continuation payments, and to add in a provision that outlines a requirement for a separate election for deferrals to be withheld from bonus compensation. These changes were effective January 1, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is as follows:

Method of Accounting

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

Administrative Expenses

Distribution and loan fees are charged directly to the requesting participants' account. Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. The Plan has no obligation to reimburse the Company for the expenses paid by the Company. Plan expenses paid by the Company are not included in these financial statements. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair values of investments.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document and are taxable to the participants.

Investment Valuation and Income Recognition

Investments are stated at fair value, with the exception of the fully benefit-responsive investment, which is reported at contract value. Changes in market value are reflected in operations. Mutual funds, pooled separate account funds, and guaranteed income accounts represent investments with various investment managers. The respective fair values of these investments are determined by reference to the investments' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value at year-end. Interest and other income are recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Pooled separate account funds are valued at the net asset value of units held by the Plan at year-end. The net asset value is based on the market value of the underlying investments and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date, or as determined by the custodian. Investments in the insurance company general accounts are stated at contract value. Purchases and sales of investments are recorded on the trade-date basis. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the period and current changes in unrealized appreciation (depreciation) in the market value of investments held at year-end.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution attributed to a fully benefit responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the investment contracts on a contract value basis.

The Prudential Guaranteed Income Fund (“GIF”) is a group annuity insurance contract issued by Prudential Retirement Insurance and Annuity Company (“PRIAC”) and is backed by the full faith and creditworthiness of the issuer. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees.

The GIF is a traditional guaranteed investment contract (“GIC”) and deemed to be fully benefit-responsive. Since the GIF is fully benefit-responsive, contract value is the relevant measurement. Contract value, as reported by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative fees. Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid with 90 days’ notice or contract value paid overtime. There are not any events that allow the issuer to terminate the contract, and which require the Plan to settle at an amount different than contract value paid either with 90 days’ notice or over time.

In certain circumstances, the amount withdrawn from the GIF would be payable at fair value rather than at contract value. These circumstances include, but are not limited to the following: mergers, layoffs, bankruptcy, full or partial plan terminations, and early retirement incentive programs.

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits. The Plan’s exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

3. FAIR VALUE OF INVESTMENTS

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

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

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

The assets 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 the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended November 30, 2022 and 2021, there were no significant transfers in or out of levels 1, 2 or 3.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of November 30, 2022 and 2021.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Pooled separate account funds: Valued at the NAV of units held by the Plan at year-end. Each of the pooled separate accounts invests in multiple securities. The NAV of these accounts is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The NAV is not a publicly quoted price in an active market.

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

Following is a description of the valuation methodologies used for assets measured at other than fair value.

Guaranteed income accounts: Valued at contract value as estimated by Prudential Retirement Insurance and Annuity Company. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2022:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,813,247	\$ -	\$ -	\$ 6,813,247
Investments in fair value hierarchy	\$ 6,813,247	\$ -	\$ -	6,813,247
Pooled separate account funds (a)				12,512,297
Total investments at fair value				\$ 19,325,544

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,362,952	\$ -	\$ -	\$ 9,362,952
Investments in fair value hierarchy	<u>\$ 9,362,952</u>	<u>\$ -</u>	<u>\$ -</u>	9,362,952
Pooled separate account funds (a)				13,550,061
Total investments at fair value				<u>\$ 22,913,013</u>

- (a) These investments are valued using net asset value as a practical expedient, and therefore have not been classified in the fair value hierarchy. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

4. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodians have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years ended November 30:

	2022	2021
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	12,512,297	13,550,061
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Non-interest bearing cash	-	10
Notes receivable from participants	<u>145,756</u>	<u>144,054</u>
	<u>\$ 23,414,031</u>	<u>\$ 26,144,664</u>
	2022	2021
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,128,568)	\$ 3,114,488
Interest and dividends	<u>205,552</u>	<u>161,611</u>
	<u>\$ (1,923,016)</u>	<u>\$ 3,276,099</u>

5. REPORTABLE TRANSACTIONS

During the years ended November 30, 2022 and 2021, there were no reportable transactions, loans in default or uncollectible, investment assets acquired and disposed of within the Plan or non-exempt transactions with parties-in-interest which would require supplemental presentation under DOL regulations.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by affiliates of the Custodians and therefore, these transactions qualify as party-in-interest transactions. Such transactions under ERISA regulations are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

7. 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 and the Code. Upon termination, all participants would become 100% vested in their account balances and all benefits would be distributed to participants.

8. TAX STATUS

In connection with the amending and restating of the Plan, effective January 1, 2022, the Company has adopted the Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the prototype plan is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Announcement 2014-16) that the Plan meets the qualification requirements of the Code. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2022 and 2021 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements to the Form 5500 for the years ended November 30:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,518,811	\$ 26,217,334
Participant contributions receivable	(19,982)	-
Employer contributions receivable	(84,798)	(72,670)
Other	<u>2</u>	<u>-</u>
Net assets available for benefits per form 5500	<u>\$ 23,414,033</u>	<u>\$ 26,144,664</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (2,698,523)	\$ 3,404,499
Contributions receivable – beginning of the year	72,670	22,602
Contributions receivable – end of the year	(104,780)	(72,670)
Other	<u>2</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per form 5500	<u>\$ (2,730,631)</u>	<u>\$ 3,354,431</u>

10. CHANGES IN PLAN OPERATIONS

Effective January 1, 2020, certain administrative defaults for the Plan were updated to be in accordance with final regulations of the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. These changes included altering the age at which required minimum distributions must begin for participants. If a participant reached the age of 70½ prior to 2020, then the prior rule of age 70½ applies. If a participant reaches the age of 70½ during 2020 or later, that participant must now take his or her first required minimum distribution after reaching the age of 72. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the SECURE Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of the SECURE Act.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

10. CHANGES IN PLAN OPERATIONS (Continued)

The extended deadline under this notice is December 31, 2025.

In April 2020, Plan management elected the following provisions of the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act: (1) coronavirus-related distributions for qualifying individuals up to \$100,000; (2) increased loan limits for qualifying individuals up to the lesser of (i) \$100,000 or (ii) 100% of the participant’s vested account balance; (3) deferment of loan repayments up to one year (at which point the loan will be re-amortized); and (4) waiver of required minimum distributions otherwise payable during calendar year 2020. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the CARES Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2203 of the CARES Act, which includes a temporary waiver of minimum required distributions for certain retirement plans and accounts. The extended deadline under this notice is December 31, 2025, for calendar year-end plans. On September 26, 2022, the IRS announced in Notice 2022-45 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2202 of the CARES Act, which includes coronavirus-related distributions and changes in loan limits and repayment requirements. The extended deadline under this notice is also December 31, 2025, for calendar year-end plans.

11. PLAN OPERATIONS

Management has identified certain operational failures during the year ended November 30, 2022 concerning compensation, as defined in the Plan document, utilized to determine participant elective deferrals. Management has also identified an instance whereby an employee may not have been automatically enrolled into the Plan properly. Management is currently evaluating any affected participants and calculating any required contributions owed to the participants. The contributions will be funded to the Plan as soon as administratively feasible after its determination.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 8, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN: 75-0834975 - Plan Number 002
November 30, 2022

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
MUTUAL FUNDS				
	Invesco	Invesco International Diversified Fund - Class R6	**	\$ 488,769
	Vanguard	Vanguard 500 Index Fund - Admiral Shares	**	2,193,811
	Vanguard	Vanguard Value Index Fund - Admiral Shares	**	538,274
	Loomis Sayles	Loomis Sayles Bond Fun - Class N	**	531,045
	Vanguard	Vanguard Small Cap Index Fund - Admiral Shares	**	339,728
	AB Global	AB Global Bond Fund - Class Z	**	127,562
	American Funds	American Balanced Fund - Class R6	**	29,538
	Vanguard	Vanguard Mid Cap Index Fund	**	658,938
	Vanguard	Vanguard Growth Fund - Admiral Shares	**	1,293,926
	Lord Abbett	Lord Abbett High Yield Fund - Class R6	**	611,656
				<u>6,813,247</u>
POOLED SEPARATE ACCOUNT FUNDS				
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2020 Fund	**	3,353,605
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2025 Fund	**	1,545,262
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2030 Fund	**	1,923,630
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2035 Fund	**	2,874,696
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2040 Fund	**	1,014,522
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2045 Fund	**	656,738
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2050 Fund	**	248,955
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2055 Fund	**	271,485
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2060 Fund	**	82,219
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target Balanced Fund	**	541,185
				<u>12,512,297</u>
GUARANTEED INCOME ACCOUNTS WITH INSURANCE COMPANY				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	3,942,731
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant loans	Interest rates between 4.25% and 7.25% maturing through November 2027	\$ -	145,756
				<u>\$ 23,414,031</u>

* Column (a) indicates each identified entity known to be a party-in-interest

** Cost information is omitted when reporting investments that are participant directed

Financial Statements and Independent Auditors' Report

The Clampitt Companies, LLC Profit Sharing/401(k) Plan

For the years ended November 30, 2022 and 2021



LANE GORMAN TRUBITT, LLC
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THE CLAMPITT COMPANIES, LLC PROFIT SHARING/401(K) PLAN

NOVEMBER 30, 2022 AND 2021

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Independent Auditor's Report

Plan Administrator and Participants
The Clampitt Companies, LLC Profit Sharing/401(k) Plan

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

We have performed audits of the accompanying financial statements of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of November 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Lane Gorman Trubitt LLC

Dallas, Texas

September 8, 2023

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	<u>12,512,297</u>	<u>13,550,061</u>
	19,325,544	22,913,013
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Receivables:		
Notes receivable from participants	145,756	144,054
Employer contribution receivable	84,798	72,670
Participant contribution receivable	<u>19,982</u>	<u>-</u>
Total receivables	250,536	216,724
Non-interest bearing cash	<u>-</u>	<u>10</u>
Total assets	23,518,811	26,217,334
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended November 30,

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ -	\$ 3,114,488
Interest and dividends	205,552	161,611
Contributions:		
Participant	1,011,550	826,720
Employer	84,798	72,670
Rollover	7,710	-
Total additions	<u>1,309,610</u>	<u>4,175,489</u>
DEDUCTIONS		
Net depreciation in fair value of investments	2,128,568	-
Benefit payments to participants	1,721,027	710,756
Administrative expenses	158,538	60,234
Total deductions	<u>4,008,133</u>	<u>770,990</u>
NET INCREASE (DECREASE)	(2,698,523)	3,404,499
Net assets available for benefits at:		
Beginning of year	<u>26,217,334</u>	<u>22,812,835</u>
End of year	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by The Clampitt Companies, LLC (the “Company”) under the provision of Section 401(a) of the United States Internal Revenue Code (the “Code”), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the Code for the benefit of eligible employees of the Company.

All employees of the Company and its related employers, who have completed two months of service, as defined, are eligible to participate, provided they are at least 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Administration

The Plan is administered by the Company (the “Plan Administrator”). The duties of the Plan Administrator are to oversee the operations and administration of the Plan in accordance with the specific terms of the Plan, provide for prudent investment of Plan assets and keeping accurate records and reports. The Plan’s custodians, Empower Annuity Insurance Company of America and Empower Retirement Services, LLC (the “Custodians”) are responsible for the custody and management of the Plan’s assets.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation not to exceed \$150,000, as defined in the Plan, subject to the dollar limitation under §402(g) of the Code. The Plan permits both pre-tax and certain after-tax (Roth) deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan has an automatic enrollment feature, whereby the Company automatically deducts 3% from eligible employees’ pay on a pre-tax basis.

A participant who makes an affirmative election to defer, or who will be automatically enrolled into the Plan shall have his/her pre-tax elective deferral amount increased by 1% of compensation each year on January 2, unless the participant makes a contrary election. The scheduled increases will continue each year until the participant has reached a maximum pre-tax deferral rate of 10%, or the participant specifically elects otherwise. This escalation provision applies to a participant that is automatically enrolled, on January 2 of the Plan year following the Plan year in which they were automatically enrolled. Employees and participants can elect to stop or change this automatic contribution.

The Company may contribute a discretionary matching or profit-sharing contribution to the Plan at the option of the Company’s board of directors. Employees who have completed one year of service, as defined, are eligible for the employer contributions, provided they are at least 21 years of age, completed at least 1,000 hours of service during the Plan year, and are employed on the last day of the Plan year. The Company does not match any catch-up contributions. These contributions are subject to certain limitations.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer contributions, as well as the participant’s share of investment income, appreciation (depreciation), administrative expenses, and any related distributions. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment alternatives. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Vesting

Participants are immediately vested in their elective contributions and the earnings thereon. Vesting in the Company's contribution portion of their accounts and the earnings thereon is based upon years of vesting service, as defined in the Plan. A participant is one hundred percent (100%) vested after five years of credited service. Additionally, full vesting occurs upon a Participant's death, disability, normal retirement date (age 60) or termination of the Plan. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan, for or on behalf of the participant, to any one or more of the investment funds determined at the discretion of the participant and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance incurred by the participant during the 12-month period ending on the day before the date on which the loan was made or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percent at the date the loan was issued, with rates ranging from 4.25% to 7.25%. Any loan must be repaid within five years except for loans used to acquire the participant's principal residence, which allows the term to be extended to 10 years. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On account of death or disability, a participant (or participant's beneficiary in the event of death) may leave their account in the Plan or may elect to receive a single lump-sum payment. On retirement, or termination of service, a participant may elect to leave their account in the plan, may elect to receive a single lump-sum payment in cash, or may elect to receive installments. However, if the total vested balance of the terminating participant's account is \$5,000 or less, the Plan Administrator will transfer the participant into a rollover account or pay out the balance. Participants are allowed to withdraw employee account balances prior to termination of their employment under certain conditions as specified in the Plan. Benefits are recorded when paid.

Forfeited Accounts

Forfeitures represent unvested portions of terminated participants' accounts. Forfeitures of terminated participant's non-vested accounts may be used to pay for Plan expenses or reduce employer contributions, as defined in the Plan document. At November 30, 2022 and 2021, unallocated forfeitures totaled \$7,683 and \$6,675, respectively. No forfeitures were used during the years ended November 30, 2022 and 2021.

Plan Amendment

Effective January 1, 2022, the Company adopted the amended and restated Prudential Insurance Company of America Non-Standardized Pre-Approved Profit-Sharing Plan (Basic Plan Document No. 1) with the related adoption agreement, which incorporated all prior plan amendments into one plan document. The restatement did not significantly change the Plan's provisions or affect the benefits provided to participants. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the plan document is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the Code. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Plan Amendment (Continued)

The Plan was amended in 2022 to update the definition of compensation to exclude post severance military and disability continuation payments, and to add in a provision that outlines a requirement for a separate election for deferrals to be withheld from bonus compensation. These changes were effective January 1, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is as follows:

Method of Accounting

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

Administrative Expenses

Distribution and loan fees are charged directly to the requesting participants' account. Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. The Plan has no obligation to reimburse the Company for the expenses paid by the Company. Plan expenses paid by the Company are not included in these financial statements. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair values of investments.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document and are taxable to the participants.

Investment Valuation and Income Recognition

Investments are stated at fair value, with the exception of the fully benefit-responsive investment, which is reported at contract value. Changes in market value are reflected in operations. Mutual funds, pooled separate account funds, and guaranteed income accounts represent investments with various investment managers. The respective fair values of these investments are determined by reference to the investments' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value at year-end. Interest and other income are recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Pooled separate account funds are valued at the net asset value of units held by the Plan at year-end. The net asset value is based on the market value of the underlying investments and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date, or as determined by the custodian. Investments in the insurance company general accounts are stated at contract value. Purchases and sales of investments are recorded on the trade-date basis. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the period and current changes in unrealized appreciation (depreciation) in the market value of investments held at year-end.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution attributed to a fully benefit responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the investment contracts on a contract value basis.

The Prudential Guaranteed Income Fund (“GIF”) is a group annuity insurance contract issued by Prudential Retirement Insurance and Annuity Company (“PRIAC”) and is backed by the full faith and creditworthiness of the issuer. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees.

The GIF is a traditional guaranteed investment contract (“GIC”) and deemed to be fully benefit-responsive. Since the GIF is fully benefit-responsive, contract value is the relevant measurement. Contract value, as reported by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative fees. Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid with 90 days’ notice or contract value paid overtime. There are not any events that allow the issuer to terminate the contract, and which require the Plan to settle at an amount different than contract value paid either with 90 days’ notice or over time.

In certain circumstances, the amount withdrawn from the GIF would be payable at fair value rather than at contract value. These circumstances include, but are not limited to the following: mergers, layoffs, bankruptcy, full or partial plan terminations, and early retirement incentive programs.

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits. The Plan’s exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

3. FAIR VALUE OF INVESTMENTS

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

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

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

The assets 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 the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended November 30, 2022 and 2021, there were no significant transfers in or out of levels 1, 2 or 3.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of November 30, 2022 and 2021.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Pooled separate account funds: Valued at the NAV of units held by the Plan at year-end. Each of the pooled separate accounts invests in multiple securities. The NAV of these accounts is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The NAV is not a publicly quoted price in an active market.

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

Following is a description of the valuation methodologies used for assets measured at other than fair value.

Guaranteed income accounts: Valued at contract value as estimated by Prudential Retirement Insurance and Annuity Company. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2022:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,813,247	\$ -	\$ -	\$ 6,813,247
Investments in fair value hierarchy	\$ 6,813,247	\$ -	\$ -	6,813,247
Pooled separate account funds (a)				12,512,297
Total investments at fair value				\$ 19,325,544

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,362,952	\$ -	\$ -	\$ 9,362,952
Investments in fair value hierarchy	<u>\$ 9,362,952</u>	<u>\$ -</u>	<u>\$ -</u>	9,362,952
Pooled separate account funds (a)				13,550,061
Total investments at fair value				<u>\$ 22,913,013</u>

- (a) These investments are valued using net asset value as a practical expedient, and therefore have not been classified in the fair value hierarchy. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

4. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodians have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years ended November 30:

	2022	2021
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	12,512,297	13,550,061
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Non-interest bearing cash	-	10
Notes receivable from participants	<u>145,756</u>	<u>144,054</u>
	<u>\$ 23,414,031</u>	<u>\$ 26,144,664</u>
	2022	2021
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,128,568)	\$ 3,114,488
Interest and dividends	<u>205,552</u>	<u>161,611</u>
	<u>\$ (1,923,016)</u>	<u>\$ 3,276,099</u>

5. REPORTABLE TRANSACTIONS

During the years ended November 30, 2022 and 2021, there were no reportable transactions, loans in default or uncollectible, investment assets acquired and disposed of within the Plan or non-exempt transactions with parties-in-interest which would require supplemental presentation under DOL regulations.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by affiliates of the Custodians and therefore, these transactions qualify as party-in-interest transactions. Such transactions under ERISA regulations are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

7. 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 and the Code. Upon termination, all participants would become 100% vested in their account balances and all benefits would be distributed to participants.

8. TAX STATUS

In connection with the amending and restating of the Plan, effective January 1, 2022, the Company has adopted the Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the prototype plan is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Announcement 2014-16) that the Plan meets the qualification requirements of the Code. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2022 and 2021 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements to the Form 5500 for the years ended November 30:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,518,811	\$ 26,217,334
Participant contributions receivable	(19,982)	-
Employer contributions receivable	(84,798)	(72,670)
Other	<u>2</u>	<u>-</u>
Net assets available for benefits per form 5500	<u>\$ 23,414,033</u>	<u>\$ 26,144,664</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (2,698,523)	\$ 3,404,499
Contributions receivable – beginning of the year	72,670	22,602
Contributions receivable – end of the year	(104,780)	(72,670)
Other	<u>2</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per form 5500	<u>\$ (2,730,631)</u>	<u>\$ 3,354,431</u>

10. CHANGES IN PLAN OPERATIONS

Effective January 1, 2020, certain administrative defaults for the Plan were updated to be in accordance with final regulations of the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. These changes included altering the age at which required minimum distributions must begin for participants. If a participant reached the age of 70½ prior to 2020, then the prior rule of age 70½ applies. If a participant reaches the age of 70½ during 2020 or later, that participant must now take his or her first required minimum distribution after reaching the age of 72. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the SECURE Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of the SECURE Act.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

10. CHANGES IN PLAN OPERATIONS (Continued)

The extended deadline under this notice is December 31, 2025.

In April 2020, Plan management elected the following provisions of the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act: (1) coronavirus-related distributions for qualifying individuals up to \$100,000; (2) increased loan limits for qualifying individuals up to the lesser of (i) \$100,000 or (ii) 100% of the participant’s vested account balance; (3) deferment of loan repayments up to one year (at which point the loan will be re-amortized); and (4) waiver of required minimum distributions otherwise payable during calendar year 2020. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the CARES Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2203 of the CARES Act, which includes a temporary waiver of minimum required distributions for certain retirement plans and accounts. The extended deadline under this notice is December 31, 2025, for calendar year-end plans. On September 26, 2022, the IRS announced in Notice 2022-45 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2202 of the CARES Act, which includes coronavirus-related distributions and changes in loan limits and repayment requirements. The extended deadline under this notice is also December 31, 2025, for calendar year-end plans.

11. PLAN OPERATIONS

Management has identified certain operational failures during the year ended November 30, 2022 concerning compensation, as defined in the Plan document, utilized to determine participant elective deferrals. Management has also identified an instance whereby an employee may not have been automatically enrolled into the Plan properly. Management is currently evaluating any affected participants and calculating any required contributions owed to the participants. The contributions will be funded to the Plan as soon as administratively feasible after its determination.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 8, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN: 75-0834975 - Plan Number 002
November 30, 2022

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
MUTUAL FUNDS				
	Invesco	Invesco International Diversified Fund - Class R6	**	\$ 488,769
	Vanguard	Vanguard 500 Index Fund - Admiral Shares	**	2,193,811
	Vanguard	Vanguard Value Index Fund - Admiral Shares	**	538,274
	Loomis Sayles	Loomis Sayles Bond Fun - Class N	**	531,045
	Vanguard	Vanguard Small Cap Index Fund - Admiral Shares	**	339,728
	AB Global	AB Global Bond Fund - Class Z	**	127,562
	American Funds	American Balanced Fund - Class R6	**	29,538
	Vanguard	Vanguard Mid Cap Index Fund	**	658,938
	Vanguard	Vanguard Growth Fund - Admiral Shares	**	1,293,926
	Lord Abbett	Lord Abbett High Yield Fund - Class R6	**	611,656
				<u>6,813,247</u>
POOLED SEPARATE ACCOUNT FUNDS				
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2020 Fund	**	3,353,605
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2025 Fund	**	1,545,262
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2030 Fund	**	1,923,630
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2035 Fund	**	2,874,696
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2040 Fund	**	1,014,522
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2045 Fund	**	656,738
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2050 Fund	**	248,955
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2055 Fund	**	271,485
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2060 Fund	**	82,219
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target Balanced Fund	**	541,185
				<u>12,512,297</u>
GUARANTEED INCOME ACCOUNTS WITH INSURANCE COMPANY				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	3,942,731
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant loans	Interest rates between 4.25% and 7.25% maturing through November 2027	\$ -	145,756
				<u>\$ 23,414,031</u>

* Column (a) indicates each identified entity known to be a party-in-interest

** Cost information is omitted when reporting investments that are participant directed

Financial Statements and Independent Auditors' Report

The Clampitt Companies, LLC Profit Sharing/401(k) Plan

For the years ended November 30, 2022 and 2021



LANE GORMAN TRUBITT, LLC
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THE CLAMPITT COMPANIES, LLC PROFIT SHARING/401(K) PLAN

NOVEMBER 30, 2022 AND 2021

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Independent Auditor's Report

Plan Administrator and Participants
The Clampitt Companies, LLC Profit Sharing/401(k) Plan

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

We have performed audits of the accompanying financial statements of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of November 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Lane Gorman Trubitt LLC

Dallas, Texas

September 8, 2023

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	<u>12,512,297</u>	<u>13,550,061</u>
	19,325,544	22,913,013
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Receivables:		
Notes receivable from participants	145,756	144,054
Employer contribution receivable	84,798	72,670
Participant contribution receivable	<u>19,982</u>	<u>-</u>
Total receivables	250,536	216,724
Non-interest bearing cash	<u>-</u>	<u>10</u>
Total assets	23,518,811	26,217,334
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended November 30,

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ -	\$ 3,114,488
Interest and dividends	205,552	161,611
Contributions:		
Participant	1,011,550	826,720
Employer	84,798	72,670
Rollover	7,710	-
Total additions	<u>1,309,610</u>	<u>4,175,489</u>
DEDUCTIONS		
Net depreciation in fair value of investments	2,128,568	-
Benefit payments to participants	1,721,027	710,756
Administrative expenses	158,538	60,234
Total deductions	<u>4,008,133</u>	<u>770,990</u>
NET INCREASE (DECREASE)	(2,698,523)	3,404,499
Net assets available for benefits at:		
Beginning of year	<u>26,217,334</u>	<u>22,812,835</u>
End of year	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by The Clampitt Companies, LLC (the “Company”) under the provision of Section 401(a) of the United States Internal Revenue Code (the “Code”), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the Code for the benefit of eligible employees of the Company.

All employees of the Company and its related employers, who have completed two months of service, as defined, are eligible to participate, provided they are at least 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Administration

The Plan is administered by the Company (the “Plan Administrator”). The duties of the Plan Administrator are to oversee the operations and administration of the Plan in accordance with the specific terms of the Plan, provide for prudent investment of Plan assets and keeping accurate records and reports. The Plan’s custodians, Empower Annuity Insurance Company of America and Empower Retirement Services, LLC (the “Custodians”) are responsible for the custody and management of the Plan’s assets.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation not to exceed \$150,000, as defined in the Plan, subject to the dollar limitation under §402(g) of the Code. The Plan permits both pre-tax and certain after-tax (Roth) deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan has an automatic enrollment feature, whereby the Company automatically deducts 3% from eligible employees’ pay on a pre-tax basis.

A participant who makes an affirmative election to defer, or who will be automatically enrolled into the Plan shall have his/her pre-tax elective deferral amount increased by 1% of compensation each year on January 2, unless the participant makes a contrary election. The scheduled increases will continue each year until the participant has reached a maximum pre-tax deferral rate of 10%, or the participant specifically elects otherwise. This escalation provision applies to a participant that is automatically enrolled, on January 2 of the Plan year following the Plan year in which they were automatically enrolled. Employees and participants can elect to stop or change this automatic contribution.

The Company may contribute a discretionary matching or profit-sharing contribution to the Plan at the option of the Company’s board of directors. Employees who have completed one year of service, as defined, are eligible for the employer contributions, provided they are at least 21 years of age, completed at least 1,000 hours of service during the Plan year, and are employed on the last day of the Plan year. The Company does not match any catch-up contributions. These contributions are subject to certain limitations.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer contributions, as well as the participant’s share of investment income, appreciation (depreciation), administrative expenses, and any related distributions. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment alternatives. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Vesting

Participants are immediately vested in their elective contributions and the earnings thereon. Vesting in the Company's contribution portion of their accounts and the earnings thereon is based upon years of vesting service, as defined in the Plan. A participant is one hundred percent (100%) vested after five years of credited service. Additionally, full vesting occurs upon a Participant's death, disability, normal retirement date (age 60) or termination of the Plan. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan, for or on behalf of the participant, to any one or more of the investment funds determined at the discretion of the participant and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance incurred by the participant during the 12-month period ending on the day before the date on which the loan was made or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percent at the date the loan was issued, with rates ranging from 4.25% to 7.25%. Any loan must be repaid within five years except for loans used to acquire the participant's principal residence, which allows the term to be extended to 10 years. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On account of death or disability, a participant (or participant's beneficiary in the event of death) may leave their account in the Plan or may elect to receive a single lump-sum payment. On retirement, or termination of service, a participant may elect to leave their account in the plan, may elect to receive a single lump-sum payment in cash, or may elect to receive installments. However, if the total vested balance of the terminating participant's account is \$5,000 or less, the Plan Administrator will transfer the participant into a rollover account or pay out the balance. Participants are allowed to withdraw employee account balances prior to termination of their employment under certain conditions as specified in the Plan. Benefits are recorded when paid.

Forfeited Accounts

Forfeitures represent unvested portions of terminated participants' accounts. Forfeitures of terminated participant's non-vested accounts may be used to pay for Plan expenses or reduce employer contributions, as defined in the Plan document. At November 30, 2022 and 2021, unallocated forfeitures totaled \$7,683 and \$6,675, respectively. No forfeitures were used during the years ended November 30, 2022 and 2021.

Plan Amendment

Effective January 1, 2022, the Company adopted the amended and restated Prudential Insurance Company of America Non-Standardized Pre-Approved Profit-Sharing Plan (Basic Plan Document No. 1) with the related adoption agreement, which incorporated all prior plan amendments into one plan document. The restatement did not significantly change the Plan's provisions or affect the benefits provided to participants. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the plan document is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the Code. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Plan Amendment (Continued)

The Plan was amended in 2022 to update the definition of compensation to exclude post severance military and disability continuation payments, and to add in a provision that outlines a requirement for a separate election for deferrals to be withheld from bonus compensation. These changes were effective January 1, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is as follows:

Method of Accounting

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

Administrative Expenses

Distribution and loan fees are charged directly to the requesting participants' account. Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. The Plan has no obligation to reimburse the Company for the expenses paid by the Company. Plan expenses paid by the Company are not included in these financial statements. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair values of investments.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document and are taxable to the participants.

Investment Valuation and Income Recognition

Investments are stated at fair value, with the exception of the fully benefit-responsive investment, which is reported at contract value. Changes in market value are reflected in operations. Mutual funds, pooled separate account funds, and guaranteed income accounts represent investments with various investment managers. The respective fair values of these investments are determined by reference to the investments' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value at year-end. Interest and other income are recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Pooled separate account funds are valued at the net asset value of units held by the Plan at year-end. The net asset value is based on the market value of the underlying investments and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date, or as determined by the custodian. Investments in the insurance company general accounts are stated at contract value. Purchases and sales of investments are recorded on the trade-date basis. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the period and current changes in unrealized appreciation (depreciation) in the market value of investments held at year-end.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution attributed to a fully benefit responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the investment contracts on a contract value basis.

The Prudential Guaranteed Income Fund (“GIF”) is a group annuity insurance contract issued by Prudential Retirement Insurance and Annuity Company (“PRIAC”) and is backed by the full faith and creditworthiness of the issuer. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees.

The GIF is a traditional guaranteed investment contract (“GIC”) and deemed to be fully benefit-responsive. Since the GIF is fully benefit-responsive, contract value is the relevant measurement. Contract value, as reported by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative fees. Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid with 90 days’ notice or contract value paid overtime. There are not any events that allow the issuer to terminate the contract, and which require the Plan to settle at an amount different than contract value paid either with 90 days’ notice or over time.

In certain circumstances, the amount withdrawn from the GIF would be payable at fair value rather than at contract value. These circumstances include, but are not limited to the following: mergers, layoffs, bankruptcy, full or partial plan terminations, and early retirement incentive programs.

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits. The Plan’s exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

3. FAIR VALUE OF INVESTMENTS

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

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

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

The assets 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 the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended November 30, 2022 and 2021, there were no significant transfers in or out of levels 1, 2 or 3.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of November 30, 2022 and 2021.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Pooled separate account funds: Valued at the NAV of units held by the Plan at year-end. Each of the pooled separate accounts invests in multiple securities. The NAV of these accounts is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The NAV is not a publicly quoted price in an active market.

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

Following is a description of the valuation methodologies used for assets measured at other than fair value.

Guaranteed income accounts: Valued at contract value as estimated by Prudential Retirement Insurance and Annuity Company. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2022:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,813,247	\$ -	\$ -	\$ 6,813,247
Investments in fair value hierarchy	<u>\$ 6,813,247</u>	<u>\$ -</u>	<u>\$ -</u>	6,813,247
Pooled separate account funds (a)				12,512,297
Total investments at fair value				<u>\$ 19,325,544</u>

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,362,952	\$ -	\$ -	\$ 9,362,952
Investments in fair value hierarchy	<u>\$ 9,362,952</u>	<u>\$ -</u>	<u>\$ -</u>	9,362,952
Pooled separate account funds (a)				13,550,061
Total investments at fair value				<u>\$ 22,913,013</u>

- (a) These investments are valued using net asset value as a practical expedient, and therefore have not been classified in the fair value hierarchy. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

4. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodians have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years ended November 30:

	2022	2021
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	12,512,297	13,550,061
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Non-interest bearing cash	-	10
Notes receivable from participants	<u>145,756</u>	<u>144,054</u>
	<u>\$ 23,414,031</u>	<u>\$ 26,144,664</u>
	2022	2021
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,128,568)	\$ 3,114,488
Interest and dividends	<u>205,552</u>	<u>161,611</u>
	<u>\$ (1,923,016)</u>	<u>\$ 3,276,099</u>

5. REPORTABLE TRANSACTIONS

During the years ended November 30, 2022 and 2021, there were no reportable transactions, loans in default or uncollectible, investment assets acquired and disposed of within the Plan or non-exempt transactions with parties-in-interest which would require supplemental presentation under DOL regulations.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by affiliates of the Custodians and therefore, these transactions qualify as party-in-interest transactions. Such transactions under ERISA regulations are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

7. 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 and the Code. Upon termination, all participants would become 100% vested in their account balances and all benefits would be distributed to participants.

8. TAX STATUS

In connection with the amending and restating of the Plan, effective January 1, 2022, the Company has adopted the Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the prototype plan is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Announcement 2014-16) that the Plan meets the qualification requirements of the Code. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2022 and 2021 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements to the Form 5500 for the years ended November 30:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,518,811	\$ 26,217,334
Participant contributions receivable	(19,982)	-
Employer contributions receivable	(84,798)	(72,670)
Other	<u>2</u>	<u>-</u>
Net assets available for benefits per form 5500	<u>\$ 23,414,033</u>	<u>\$ 26,144,664</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (2,698,523)	\$ 3,404,499
Contributions receivable – beginning of the year	72,670	22,602
Contributions receivable – end of the year	(104,780)	(72,670)
Other	<u>2</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per form 5500	<u>\$ (2,730,631)</u>	<u>\$ 3,354,431</u>

10. CHANGES IN PLAN OPERATIONS

Effective January 1, 2020, certain administrative defaults for the Plan were updated to be in accordance with final regulations of the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. These changes included altering the age at which required minimum distributions must begin for participants. If a participant reached the age of 70½ prior to 2020, then the prior rule of age 70½ applies. If a participant reaches the age of 70½ during 2020 or later, that participant must now take his or her first required minimum distribution after reaching the age of 72. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the SECURE Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of the SECURE Act.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

10. CHANGES IN PLAN OPERATIONS (Continued)

The extended deadline under this notice is December 31, 2025.

In April 2020, Plan management elected the following provisions of the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act: (1) coronavirus-related distributions for qualifying individuals up to \$100,000; (2) increased loan limits for qualifying individuals up to the lesser of (i) \$100,000 or (ii) 100% of the participant’s vested account balance; (3) deferment of loan repayments up to one year (at which point the loan will be re-amortized); and (4) waiver of required minimum distributions otherwise payable during calendar year 2020. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the CARES Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2203 of the CARES Act, which includes a temporary waiver of minimum required distributions for certain retirement plans and accounts. The extended deadline under this notice is December 31, 2025, for calendar year-end plans. On September 26, 2022, the IRS announced in Notice 2022-45 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2202 of the CARES Act, which includes coronavirus-related distributions and changes in loan limits and repayment requirements. The extended deadline under this notice is also December 31, 2025, for calendar year-end plans.

11. PLAN OPERATIONS

Management has identified certain operational failures during the year ended November 30, 2022 concerning compensation, as defined in the Plan document, utilized to determine participant elective deferrals. Management has also identified an instance whereby an employee may not have been automatically enrolled into the Plan properly. Management is currently evaluating any affected participants and calculating any required contributions owed to the participants. The contributions will be funded to the Plan as soon as administratively feasible after its determination.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 8, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN: 75-0834975 - Plan Number 002
November 30, 2022

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
MUTUAL FUNDS				
	Invesco	Invesco International Diversified Fund - Class R6	**	\$ 488,769
	Vanguard	Vanguard 500 Index Fund - Admiral Shares	**	2,193,811
	Vanguard	Vanguard Value Index Fund - Admiral Shares	**	538,274
	Loomis Sayles	Loomis Sayles Bond Fun - Class N	**	531,045
	Vanguard	Vanguard Small Cap Index Fund - Admiral Shares	**	339,728
	AB Global	AB Global Bond Fund - Class Z	**	127,562
	American Funds	American Balanced Fund - Class R6	**	29,538
	Vanguard	Vanguard Mid Cap Index Fund	**	658,938
	Vanguard	Vanguard Growth Fund - Admiral Shares	**	1,293,926
	Lord Abbett	Lord Abbett High Yield Fund - Class R6	**	611,656
				<u>6,813,247</u>
POOLED SEPARATE ACCOUNT FUNDS				
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2020 Fund	**	3,353,605
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2025 Fund	**	1,545,262
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2030 Fund	**	1,923,630
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2035 Fund	**	2,874,696
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2040 Fund	**	1,014,522
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2045 Fund	**	656,738
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2050 Fund	**	248,955
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2055 Fund	**	271,485
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2060 Fund	**	82,219
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target Balanced Fund	**	541,185
				<u>12,512,297</u>
GUARANTEED INCOME ACCOUNTS WITH INSURANCE COMPANY				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	3,942,731
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant loans	Interest rates between 4.25% and 7.25% maturing through November 2027	\$ -	145,756
				<u>\$ 23,414,031</u>

* Column (a) indicates each identified entity known to be a party-in-interest

** Cost information is omitted when reporting investments that are participant directed

Financial Statements and Independent Auditors' Report

The Clampitt Companies, LLC Profit Sharing/401(k) Plan

For the years ended November 30, 2022 and 2021



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THE CLAMPITT COMPANIES, LLC PROFIT SHARING/401(K) PLAN

NOVEMBER 30, 2022 AND 2021

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Independent Auditor's Report

Plan Administrator and Participants
The Clampitt Companies, LLC Profit Sharing/401(k) Plan

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

We have performed audits of the accompanying financial statements of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of November 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Lane Gorman Trubitt LLC

Dallas, Texas

September 8, 2023

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	<u>12,512,297</u>	<u>13,550,061</u>
	19,325,544	22,913,013
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Receivables:		
Notes receivable from participants	145,756	144,054
Employer contribution receivable	84,798	72,670
Participant contribution receivable	<u>19,982</u>	<u>-</u>
Total receivables	250,536	216,724
Non-interest bearing cash	<u>-</u>	<u>10</u>
Total assets	23,518,811	26,217,334
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended November 30,

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ -	\$ 3,114,488
Interest and dividends	205,552	161,611
Contributions:		
Participant	1,011,550	826,720
Employer	84,798	72,670
Rollover	7,710	-
Total additions	<u>1,309,610</u>	<u>4,175,489</u>
DEDUCTIONS		
Net depreciation in fair value of investments	2,128,568	-
Benefit payments to participants	1,721,027	710,756
Administrative expenses	158,538	60,234
Total deductions	<u>4,008,133</u>	<u>770,990</u>
NET INCREASE (DECREASE)	(2,698,523)	3,404,499
Net assets available for benefits at:		
Beginning of year	<u>26,217,334</u>	<u>22,812,835</u>
End of year	<u>\$ 23,518,811</u>	<u>\$ 26,217,334</u>

The accompanying notes are an integral part of these financial statements.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of The Clampitt Companies, LLC Profit Sharing/401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by The Clampitt Companies, LLC (the “Company”) under the provision of Section 401(a) of the United States Internal Revenue Code (the “Code”), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the Code for the benefit of eligible employees of the Company.

All employees of the Company and its related employers, who have completed two months of service, as defined, are eligible to participate, provided they are at least 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Administration

The Plan is administered by the Company (the “Plan Administrator”). The duties of the Plan Administrator are to oversee the operations and administration of the Plan in accordance with the specific terms of the Plan, provide for prudent investment of Plan assets and keeping accurate records and reports. The Plan’s custodians, Empower Annuity Insurance Company of America and Empower Retirement Services, LLC (the “Custodians”) are responsible for the custody and management of the Plan’s assets.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation not to exceed \$150,000, as defined in the Plan, subject to the dollar limitation under §402(g) of the Code. The Plan permits both pre-tax and certain after-tax (Roth) deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan has an automatic enrollment feature, whereby the Company automatically deducts 3% from eligible employees’ pay on a pre-tax basis.

A participant who makes an affirmative election to defer, or who will be automatically enrolled into the Plan shall have his/her pre-tax elective deferral amount increased by 1% of compensation each year on January 2, unless the participant makes a contrary election. The scheduled increases will continue each year until the participant has reached a maximum pre-tax deferral rate of 10%, or the participant specifically elects otherwise. This escalation provision applies to a participant that is automatically enrolled, on January 2 of the Plan year following the Plan year in which they were automatically enrolled. Employees and participants can elect to stop or change this automatic contribution.

The Company may contribute a discretionary matching or profit-sharing contribution to the Plan at the option of the Company’s board of directors. Employees who have completed one year of service, as defined, are eligible for the employer contributions, provided they are at least 21 years of age, completed at least 1,000 hours of service during the Plan year, and are employed on the last day of the Plan year. The Company does not match any catch-up contributions. These contributions are subject to certain limitations.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer contributions, as well as the participant’s share of investment income, appreciation (depreciation), administrative expenses, and any related distributions. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment alternatives. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Vesting

Participants are immediately vested in their elective contributions and the earnings thereon. Vesting in the Company's contribution portion of their accounts and the earnings thereon is based upon years of vesting service, as defined in the Plan. A participant is one hundred percent (100%) vested after five years of credited service. Additionally, full vesting occurs upon a Participant's death, disability, normal retirement date (age 60) or termination of the Plan. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan, for or on behalf of the participant, to any one or more of the investment funds determined at the discretion of the participant and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance incurred by the participant during the 12-month period ending on the day before the date on which the loan was made or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percent at the date the loan was issued, with rates ranging from 4.25% to 7.25%. Any loan must be repaid within five years except for loans used to acquire the participant's principal residence, which allows the term to be extended to 10 years. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On account of death or disability, a participant (or participant's beneficiary in the event of death) may leave their account in the Plan or may elect to receive a single lump-sum payment. On retirement, or termination of service, a participant may elect to leave their account in the plan, may elect to receive a single lump-sum payment in cash, or may elect to receive installments. However, if the total vested balance of the terminating participant's account is \$5,000 or less, the Plan Administrator will transfer the participant into a rollover account or pay out the balance. Participants are allowed to withdraw employee account balances prior to termination of their employment under certain conditions as specified in the Plan. Benefits are recorded when paid.

Forfeited Accounts

Forfeitures represent unvested portions of terminated participants' accounts. Forfeitures of terminated participant's non-vested accounts may be used to pay for Plan expenses or reduce employer contributions, as defined in the Plan document. At November 30, 2022 and 2021, unallocated forfeitures totaled \$7,683 and \$6,675, respectively. No forfeitures were used during the years ended November 30, 2022 and 2021.

Plan Amendment

Effective January 1, 2022, the Company adopted the amended and restated Prudential Insurance Company of America Non-Standardized Pre-Approved Profit-Sharing Plan (Basic Plan Document No. 1) with the related adoption agreement, which incorporated all prior plan amendments into one plan document. The restatement did not significantly change the Plan's provisions or affect the benefits provided to participants. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the plan document is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the Code. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Plan Amendment (Continued)

The Plan was amended in 2022 to update the definition of compensation to exclude post severance military and disability continuation payments, and to add in a provision that outlines a requirement for a separate election for deferrals to be withheld from bonus compensation. These changes were effective January 1, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is as follows:

Method of Accounting

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

Administrative Expenses

Distribution and loan fees are charged directly to the requesting participants' account. Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. The Plan has no obligation to reimburse the Company for the expenses paid by the Company. Plan expenses paid by the Company are not included in these financial statements. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair values of investments.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document and are taxable to the participants.

Investment Valuation and Income Recognition

Investments are stated at fair value, with the exception of the fully benefit-responsive investment, which is reported at contract value. Changes in market value are reflected in operations. Mutual funds, pooled separate account funds, and guaranteed income accounts represent investments with various investment managers. The respective fair values of these investments are determined by reference to the investments' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value at year-end. Interest and other income are recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Pooled separate account funds are valued at the net asset value of units held by the Plan at year-end. The net asset value is based on the market value of the underlying investments and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date, or as determined by the custodian. Investments in the insurance company general accounts are stated at contract value. Purchases and sales of investments are recorded on the trade-date basis. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the period and current changes in unrealized appreciation (depreciation) in the market value of investments held at year-end.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution attributed to a fully benefit responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the investment contracts on a contract value basis.

The Prudential Guaranteed Income Fund (“GIF”) is a group annuity insurance contract issued by Prudential Retirement Insurance and Annuity Company (“PRIAC”) and is backed by the full faith and creditworthiness of the issuer. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees.

The GIF is a traditional guaranteed investment contract (“GIC”) and deemed to be fully benefit-responsive. Since the GIF is fully benefit-responsive, contract value is the relevant measurement. Contract value, as reported by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative fees. Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid with 90 days’ notice or contract value paid overtime. There are not any events that allow the issuer to terminate the contract, and which require the Plan to settle at an amount different than contract value paid either with 90 days’ notice or over time.

In certain circumstances, the amount withdrawn from the GIF would be payable at fair value rather than at contract value. These circumstances include, but are not limited to the following: mergers, layoffs, bankruptcy, full or partial plan terminations, and early retirement incentive programs.

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits. The Plan’s exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

3. FAIR VALUE OF INVESTMENTS

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

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

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

The assets 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 the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended November 30, 2022 and 2021, there were no significant transfers in or out of levels 1, 2 or 3.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of November 30, 2022 and 2021.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Pooled separate account funds: Valued at the NAV of units held by the Plan at year-end. Each of the pooled separate accounts invests in multiple securities. The NAV of these accounts is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The NAV is not a publicly quoted price in an active market.

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

Following is a description of the valuation methodologies used for assets measured at other than fair value.

Guaranteed income accounts: Valued at contract value as estimated by Prudential Retirement Insurance and Annuity Company. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2022:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,813,247	\$ -	\$ -	\$ 6,813,247
Investments in fair value hierarchy	\$ 6,813,247	\$ -	\$ -	6,813,247
Pooled separate account funds (a)				12,512,297
Total investments at fair value				\$ 19,325,544

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE OF INVESTMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,362,952	\$ -	\$ -	\$ 9,362,952
Investments in fair value hierarchy	<u>\$ 9,362,952</u>	<u>\$ -</u>	<u>\$ -</u>	9,362,952
Pooled separate account funds (a)				13,550,061
Total investments at fair value				<u>\$ 22,913,013</u>

- (a) These investments are valued using net asset value as a practical expedient, and therefore have not been classified in the fair value hierarchy. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

4. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodians have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years ended November 30:

	2022	2021
Investments at fair value:		
Mutual funds	\$ 6,813,247	\$ 9,362,952
Pooled separate account funds	12,512,297	13,550,061
Investments at contract value:		
Guaranteed income accounts with insurance company	<u>3,942,731</u>	<u>3,087,587</u>
Total investments	23,268,275	26,000,600
Non-interest bearing cash	-	10
Notes receivable from participants	<u>145,756</u>	<u>144,054</u>
	<u>\$ 23,414,031</u>	<u>\$ 26,144,664</u>
	2022	2021
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,128,568)	\$ 3,114,488
Interest and dividends	<u>205,552</u>	<u>161,611</u>
	<u>\$ (1,923,016)</u>	<u>\$ 3,276,099</u>

5. REPORTABLE TRANSACTIONS

During the years ended November 30, 2022 and 2021, there were no reportable transactions, loans in default or uncollectible, investment assets acquired and disposed of within the Plan or non-exempt transactions with parties-in-interest which would require supplemental presentation under DOL regulations.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by affiliates of the Custodians and therefore, these transactions qualify as party-in-interest transactions. Such transactions under ERISA regulations are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

7. 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 and the Code. Upon termination, all participants would become 100% vested in their account balances and all benefits would be distributed to participants.

8. TAX STATUS

In connection with the amending and restating of the Plan, effective January 1, 2022, the Company has adopted the Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust. The Internal Revenue Service has issued an opinion letter dated December 4, 2020, stating that the prototype plan is acceptable under Section 401 of the Code for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Announcement 2014-16) that the Plan meets the qualification requirements of the Code. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2022 and 2021 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements to the Form 5500 for the years ended November 30:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,518,811	\$ 26,217,334
Participant contributions receivable	(19,982)	-
Employer contributions receivable	(84,798)	(72,670)
Other	<u>2</u>	<u>-</u>
Net assets available for benefits per form 5500	<u>\$ 23,414,033</u>	<u>\$ 26,144,664</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (2,698,523)	\$ 3,404,499
Contributions receivable – beginning of the year	72,670	22,602
Contributions receivable – end of the year	(104,780)	(72,670)
Other	<u>2</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per form 5500	<u>\$ (2,730,631)</u>	<u>\$ 3,354,431</u>

10. CHANGES IN PLAN OPERATIONS

Effective January 1, 2020, certain administrative defaults for the Plan were updated to be in accordance with final regulations of the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. These changes included altering the age at which required minimum distributions must begin for participants. If a participant reached the age of 70½ prior to 2020, then the prior rule of age 70½ applies. If a participant reaches the age of 70½ during 2020 or later, that participant must now take his or her first required minimum distribution after reaching the age of 72. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the SECURE Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of the SECURE Act.

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
NOTES TO FINANCIAL STATEMENTS

10. CHANGES IN PLAN OPERATIONS (Continued)

The extended deadline under this notice is December 31, 2025.

In April 2020, Plan management elected the following provisions of the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act: (1) coronavirus-related distributions for qualifying individuals up to \$100,000; (2) increased loan limits for qualifying individuals up to the lesser of (i) \$100,000 or (ii) 100% of the participant’s vested account balance; (3) deferment of loan repayments up to one year (at which point the loan will be re-amortized); and (4) waiver of required minimum distributions otherwise payable during calendar year 2020. Formal amendments to the Plan document to reflect these operational changes will be executed prior to the deadline set forth by the CARES Act, which is December 31, 2022, for calendar year-end plans. On August 3, 2022, the IRS announced in Notice 2022-33 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2203 of the CARES Act, which includes a temporary waiver of minimum required distributions for certain retirement plans and accounts. The extended deadline under this notice is December 31, 2025, for calendar year-end plans. On September 26, 2022, the IRS announced in Notice 2022-45 that it is extending the deadline for amending a retirement plan to reflect the provisions of Section 2202 of the CARES Act, which includes coronavirus-related distributions and changes in loan limits and repayment requirements. The extended deadline under this notice is also December 31, 2025, for calendar year-end plans.

11. PLAN OPERATIONS

Management has identified certain operational failures during the year ended November 30, 2022 concerning compensation, as defined in the Plan document, utilized to determine participant elective deferrals. Management has also identified an instance whereby an employee may not have been automatically enrolled into the Plan properly. Management is currently evaluating any affected participants and calculating any required contributions owed to the participants. The contributions will be funded to the Plan as soon as administratively feasible after its determination.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 8, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

The Clampitt Companies, LLC Profit Sharing/401(k) Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN: 75-0834975 - Plan Number 002
November 30, 2022

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
MUTUAL FUNDS				
	Invesco	Invesco International Diversified Fund - Class R6	**	\$ 488,769
	Vanguard	Vanguard 500 Index Fund - Admiral Shares	**	2,193,811
	Vanguard	Vanguard Value Index Fund - Admiral Shares	**	538,274
	Loomis Sayles	Loomis Sayles Bond Fun - Class N	**	531,045
	Vanguard	Vanguard Small Cap Index Fund - Admiral Shares	**	339,728
	AB Global	AB Global Bond Fund - Class Z	**	127,562
	American Funds	American Balanced Fund - Class R6	**	29,538
	Vanguard	Vanguard Mid Cap Index Fund	**	658,938
	Vanguard	Vanguard Growth Fund - Admiral Shares	**	1,293,926
	Lord Abbett	Lord Abbett High Yield Fund - Class R6	**	611,656
				<u>6,813,247</u>
POOLED SEPARATE ACCOUNT FUNDS				
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2020 Fund	**	3,353,605
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2025 Fund	**	1,545,262
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2030 Fund	**	1,923,630
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2035 Fund	**	2,874,696
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2040 Fund	**	1,014,522
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2045 Fund	**	656,738
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2050 Fund	**	248,955
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2055 Fund	**	271,485
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target 2060 Fund	**	82,219
*	Prudential Retirement Ins.	Prudential Day One IncomeFlex Target Balanced Fund	**	541,185
				<u>12,512,297</u>
GUARANTEED INCOME ACCOUNTS WITH INSURANCE COMPANY				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	3,942,731
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant loans	Interest rates between 4.25% and 7.25% maturing through November 2027	\$ -	145,756
				<u>\$ 23,414,031</u>

* Column (a) indicates each identified entity known to be a party-in-interest

** Cost information is omitted when reporting investments that are participant directed