

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BYERS INDUSTRIAL SERVICES, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1993
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) BYERS INDUSTRIAL SERVICES, LLC PO BOX 335 CLAYTON, NJ 08312-0335
2b	Employer Identification Number (EIN) 20-3928610
2c	Plan Sponsor's telephone number 609-881-8431
2d	Business code (see instructions) 238210

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.	09/19/2023	FRANK BYERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2023	FRANK BYERS
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 136
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 120
a(2) Total number of active participants at the end of the plan year		6a(2) 133
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 15
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 150
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 150
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 72
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BYERS INDUSTRIAL SERVICES, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BYERS INDUSTRIAL SERVICES, LLC	D Employer Identification Number (EIN) 20-3928610	

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 PRINCIPAL LIFE INSURANCE 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
42-0127290	61271	430280	153	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	7381
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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 ▶ FLEXIBLE INVESTMENT ANNUITY

b Balance at the end of the previous year **7b** 12228

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	97	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 97

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 12325

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)	41	
(3) Transferred to separate account.....	7e(3)	4903	
(4) Other (specify below)	7e(4)		

(5) Total deductions..... **7e(5)** 4944

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 7381

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BYERS INDUSTRIAL SERVICES, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BYERS INDUSTRIAL SERVICES, LLC	D Employer Identification Number (EIN) 20-3928610	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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--

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 37 50 64	CONTRACT ADMINISTRATOR	25816	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HARTLEY ADVISORS CORP.

76-0747134

(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 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	11006	Yes ☐ No ☒

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

WILSHIRE ADVISORS LLC

95-2755361

(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 72	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HARTLEY ADVISORS CORP.	27 99	11006
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILSHIRE ADVISORS LLC	27 72	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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) OR WILSHIRE 3(21) AUTO-EXECUTE FIDUCIARY SERVICE.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BYERS INDUSTRIAL SERVICES, LLC 401(K) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BYERS INDUSTRIAL SERVICES, LLC</u>		D Employer Identification Number (EIN) <u>20-3928610</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	16873	3285
(2) Participant contributions.....	1b(2)	33783	5910
(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)	113422	125576
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4677664	4415964
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12228	7381
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4853970	4558116

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	4853970	4558116
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	202342	
(B) Participants	2a(1)(B)	384291	
(C) Others (including rollovers)	2a(1)(C)	15642	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		602275
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)	4483	
(F) Other	2b(1)(F)	97	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4580
(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)	89824	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		89824
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-843362
c Other income	2c		1725
d Total income. Add all income amounts in column (b) and enter total	2d		-144958
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	123947	
(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)		123947
f Corrective distributions (see instructions)	2f		1132
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)	25817	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		25817
j Total expenses. Add all expense amounts in column (b) and enter total	2j		150896
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-295854
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: MARTINI & MARTINI, CPA, PA

(2) EIN: 22-2417800

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		528629

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BYERS INDUSTRIAL SERVICES, LLC 401(K) PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BYERS INDUSTRIAL SERVICES, LLC		D Employer Identification Number (EIN) 20-3928610
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

BYERS INDUSTRIAL SERVICES, LLC
401(k) PLAN
Audit Report
For the Years Ended
December 31, 2022 & 2021

BYERS INDUSTRIAL SERVICES, LLC
401(k) PLAN
Audit Report
For the Years Ended
December 31, 2022 & 2021

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William J. Martini, Sr., CPA (Deceased)
William J. Martini, Jr., CPA, RMA, MS*
John R. Martini, CPA, CFP

*Certified in NJ & PA with a Masters
Degree in Taxation

INDEPENDENT AUDITOR'S REPORT

To Plan Management & Participants of
Byers Industrial Services, LLC 401(k) Plan

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

We have performed an audit of the accompanying financial statements of **Byers Industrial Services, LLC 401(k) Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of **December 31, 2022 and 2021**, and the related statements 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 Byers Industrial Services, LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, stating that the certified investment information, as described in *Note 5* 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.
- 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 on the Financial Statements

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements

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

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

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

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 of the Financial Statements* 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Byers Industrial Services, LLC 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Byers Industrial Services, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of *Schedule H, Line 4i: Schedule of Assets (Held at End of Year)* and *Schedule H, Line 4a: Schedule of Delinquent Participant Contributions* for the Plan year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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


Martini & Martini, CPA, PA

August 29, 2023
Vineland, NJ

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN*Statement of Net Assets Available for Benefits*

December 31,

	<u>Reference</u>	<u>2022</u>	<u>2021</u>
Assets			
Investments			
Mutual Funds at Fair Value	Note 11	\$ 4,415,964	\$ 4,677,664
Flexible Investment Group Annuity Contract at Fair Value	Note 11	<u>7,381</u>	<u>12,228</u>
Total Investments	Schedule 1	4,423,346	4,689,892
Receivables			
Participant Contributions & Loan Repayments Receivable		18,191	35,057
Employer Contributions Receivable		7,362	16,873
Notes Receivable from Participants	Note 5	<u>121,437</u>	<u>113,422</u>
Total Receivables		146,990	165,352
Total Assets		4,570,336	4,855,244
Liabilities			
Excess Contributions Payable to Participants	Note 2	<u>-</u>	<u>1,132</u>
Total Liabilities		-	1,132
Net Assets Available for Benefits	Exhibit B	<u>\$ 4,570,336</u>	<u>\$ 4,854,112</u>

*See Independent Auditor's Report & Accompanying Notes***MARTINI & MARTINI, CPA, PA**

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN*Statement of Changes in Net Assets Available for Benefits*

For the Years Ended December 31,

	<u>Reference</u>	<u>2022</u>	<u>2021</u>
Additions in Net Assets Attributed to:			
Investment Income			
Net Appreciation in Value of Investments	Note 5	\$ -	\$ 579,411
Interest & Dividends	Note 5	91,551	82,811
Total Investment Income		91,551	662,222
Interest Income on Notes Receivable from Participants	Note 5	4,484	3,410
Contributions			
Participant Contributions		391,327	339,214
Participant Rollover Contributions		15,642	-
Employer Contributions		206,209	167,933
Total Contributions		613,177	507,147
Total Additions		709,211	1,172,780
Deductions in Net Assets Attributed to:			
Net Depreciation in Value of Investments	Note 5	843,224	-
Benefits Paid to Participants		123,947	1,171,619
Administrative Expenses		25,817	25,862
Total Deductions		992,988	1,197,481
Net Decrease in Net Assets		(283,777)	(24,702)
Net Assets Available for Plan Benefits: Beginning		4,854,112	4,878,814
Net Assets Available for Plan Benefits @ December 31,		\$ 4,570,336	\$ 4,854,112

*See Independent Auditor's Report & Accompanying Notes***MARTINI & MARTINI, CPA, PA**

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 1: DESCRIPTION OF PLAN

The following description of **Byers Industrial Services, LLC 401(k) Plan** (the Plan) provides only general information. Participants should refer to the Plan agreement for more complete description of the Plan provisions.

General

The Plan is a safe-harbor defined contribution plan covering all employees of Byers Industrial Services, LLC who have completed at least three months of service and are age twenty-one or older. A newly eligible participant's entry date into the Plan is the date in which the age and service requirements are both met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendment

Effective February 17, 2022, the Plan was amended and restated in order to comply with the Internal Revenue Service (IRS) legislative remedial amendment cycle. A legislative restatement is required on pre-approved plan documents every six years in order to maintain tax qualified status of the plan. Several discretionary changes were made in conjunction to the restatement, including but not limited to eligible employees, entry requirements and entry date and compensation, among others. The amended and restated Plan documents are sent to the IRS to review and approve, which provides assurances that the approved language meets the requirements of the Internal Revenue Code (IRC).

Contributions

Each year, active and eligible participants may elect to contribute a portion of eligible compensation to be withheld from each payroll as a pre-tax deferral or as a Roth deferral. Participants may contribute the lesser of 100% of eligible compensation or the maximum amount allowed by law, which was \$20,500 and \$19,500 (i.e., Code 402(g) and 415) for Plan years 2022 and 2021, respectively, as defined by the IRS. The amount of eligible compensation that a participant decides to defer into the Plan as a pre-tax deferral will be contributed on a pre-tax basis, meaning that the Plan contributions will not be taxed until they are withdrawn from the Plan. Roth deferrals are contributed to the Plan from amounts that have already been treated as taxable income. Participants who have attained age 50 prior to the end of the Plan year are eligible to make catch-up contributions. The catch-up contribution limit for Plan years 2022 and 2021 was \$6,500, as defined by the IRS. These catch-up contributions are eligible for matching contributions from the employer. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers).

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers approximately twenty-two different funds as investment options (including a guaranteed interest contract), and does not include an automatic enrollment or deferral provision. Once an eligible participant elects to enroll in the Plan, they are immediately 100% vested in their contributions and employer matching contributions plus actual earnings thereon. The Plan allows the employer to match up to 100% of each participant's contribution, subject to the maximum amount of 4% of eligible compensation.

The employer may make non-matching discretionary contributions, which are eligible for all participants who were active at any time during the Plan year. Discretionary contributions are subject to vesting and continuous years of service (1,000 service hours = 1 year of vesting eligibility) requirements as shown below under the subheading *Vesting*. The employer may also make qualified nonelective contributions in order to satisfy special nondiscrimination rules that apply to the Plan. If excess contributions are made to the Plan, the participant must take out the excess amount, plus any earnings thereon by March 15 of the subsequent Plan year. The excess amount is taxable to the participant in the year it was contributed to the Plan and may be subject to additional taxes if not removed in a timely manner. Life insurance investments are not available under the Plan.

The total allowable amounts contributed by the participant and on behalf of the participant by the employer for the 2022 and 2021 Plan years, is the lesser of \$61,000 (Plan year 2022) and \$58,000 (Plan year 2021) or 100% of the participant's annual eligible compensation.

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the employer matching contribution and, (b) the Plan earnings and losses *(until participants who have elected to withdraw have been paid)*, and charged with an allocation of administrative expenses by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Notes Receivable from Participants

Participants may borrow from their investment fund accounts subject to the to the maximum loan amount of 50% of the participant's vested account balance or \$50,000, reduced by the largest outstanding loan balance within a year prior to the disbursement of current loan. As defined by the Plan, the minimum allowable loan can be no less than \$1,000 and participants may only be granted one loan during any one year period and only one loan may be outstanding at a time. All loans are secured by the participant's nonforfeitable vested account balance and bear an interest rate equal to 1% plus the prime rate, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest payments are to be made at least quarterly and the loan repayment period may not exceed five years, unless the loan qualifies as a home loan used for the participant's principal residence.

Forfeited Accounts

At December 31, 2022 and 2021, unallocated forfeited non-vested accounts totaled \$0 for both Plan years then ended. Forfeited accounts may be used to pay Plan expenses, and any excess forfeitures after paying Plan expenses can be used to offset employer contributions. In the case forfeitures still remain, they will be reallocated and used by the employer and included within the Plan's year end discretionary contributions. Plan expenses and fees include, but are not limited to recordkeeping, Plan compliance services, financial professional services, legal, auditing and consulting/investment advice. There were no Plan forfeitures during the Plan years ended December 31, 2022 and 2021.

Vesting

Participants are immediately vested in their contributions and employer matching contributions plus actual earnings thereon. Vesting in the Plan's non-matching other discretionary employer contributions portion of their accounts plus actual earnings thereon is based on years of continuous service, with 1,000 service hours during each Plan year earning a year vested. Please see below for the vesting schedules used to determined vested percentage.

Years of Service	Percentage Vested
Zero	0%
One	0%
Two	20%
Three	40%
Four	60%
Five	80%
Six	100%

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

Payment of Benefits

A participant may be entitled to receive an in-service distribution from the Plan prior to termination of employment provided the participant has attained the age of 59 1/2. In the event of a hardship, participants may withdraw money for financial support if certain conditions are satisfied. Qualifying expenses to satisfy conditions for a hardship distribution include:

- 1) Expenses for medical care previously incurred by the participant and/or their spouse and dependents;
- 2) Costs directly related to purchase of principal residence, not including mortgage payments;
- 3) Amounts necessary to prevent eviction and/or foreclosure of principal residence;
- 4) Burial or funeral costs for the deceased participant's parent, spouse, children or other dependents; and
- 5) Tuition, related education fees, and room and board for the next twelve months of post-secondary education for the participant and/or their spouse and dependents.

On termination of employment due to death, disability or retirement, as defined by the Plan, a participant automatically becomes 100% vested in all accounts and the participant, or in the case of death, the beneficiary will receive a lump-sum distribution if the participant's vested account is \$5,000 or less. If the participant's vested account is greater than \$5,000, they may elect to receive either a lump-sum distribution in the amount equal to the value of the participant's vested interest in his or her account, or partial payments over a predetermined period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a distribution, which may be subject to other penalties, restrictions, and forfeitures.

At December 31, 2022 and 2021, there were seventeen terminated and/or retired participants with vested account balances totaling \$1,253,940 that have not been paid and sixteen terminated and/or retired participants with vested account balances totaling \$1,745,661 that have not been paid respectively.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation & Income Recognition

The Plan's investments are stated at fair value, which is the price that would be received to sell an asset in or pay to transfer a liability in an orderly transaction between market participants at the measurement date. See *Note 11* for disclosure of the Plan's fair value measurements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. At December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on terms of the Plan. At December 31, 2022 and 2021, notes receivable from participants totaled \$121,437 and \$113,422, respectively with the weighted average effective interest rates at Plan year end of 4.22% and 3.85%, respectively.

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Excess Contributions Payable to Participants

Amounts payable to participants for the years ended December 31, 2022 and 2021 totaled zero and \$1,132, respectively. These amounts to be paid is related to contributions in excess of amounts allowed by the IRS and are recorded as a liability, with a corresponding reduction to the current year contributions. The Plan distributed the 2021 excess contributions to the applicable participants prior to March 15, 2022.

Payment of Benefits

Benefits are recorded when paid to participants.

Administrative Expenses

Plan administrative expenses of 0.55% applies to each participant's account balance. One-twelfth of the total amount will be deducted from the participant's account balance each month. Any remaining expenses are to be paid by Byers Industrial Services, LLC. Expenses paid for by Byers Industrial Services, LLC are excluded from the financial statements. Additionally, the Plan assesses certain fees against individual accounts, rather than against the Plan as a whole when individual participants initiate certain transactions or utilize certain plan services. Examples of participant-level fees include, but are not limited to distribution fees, loan maintenance and set-up fees, and refund processing and wire transfer fees. At December 31, 2022 and 2021, administrative expenses totaled \$25,817 and \$25,862, respectively.

NOTE 3: PLAN TERMINATION

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

NOTE 4: TAX STATUS

The IRS has determined and informed Byers Industrial Services, LLC 401(k) Plan by a letter dated June 30, 2020, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and tax-exempt.

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

NOTE 5: CERTIFIED INVESTMENTS

Certain information related to investments and participant loans disclosed in the accompanying financial statements, including investments held at year end, notes receivable from participants (including related interest), net appreciation/(depreciation) in value of investments, and interest and dividends for the years ended December 31, 2022 and 2021, was obtained or derived from information furnished to the Plan administrator and certified as complete and accurate by Principal Life Insurance Company (administrative services provider) for the guaranteed interest contract (*Note 10*) and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (custodian) for all mutual funds and money market funds.

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 5: CERTIFIED INVESTMENTS (CONTINUED)

Financial Statement Line Item	2022	2021
Mutual Funds at Fair Value	\$ 4,415,964	\$ 4,677,664
Flexible Investment Group Annuity Contract at Fair Value	\$ 7,381	\$ 12,228
Net Appreciation/(Depreciation) in Value of Investments	\$ (843,224)	\$ 579,411
Interest & Dividends	\$ 91,551	\$ 82,811
Notes Receivable from Participants	\$ 121,437	\$ 113,422
Interest Income on Notes Receivable from Participants	\$ 4,484	\$ 3,410

At December 31, 2022 and 2021, the following investments had concentrations greater than or equal to 5% of total investments in either Plan year presented.

Fund Name	2022	%	2021	%
Vanguard 500 Index Admiral Fund	\$ 720,856	16%	\$ 833,645	18%
Vanguard Target Retirement 2050 Fund	\$ 672,720	15%	\$ 703,823	15%
Vanguard Federal Money Market Fund	\$ 478,768	11%	\$ 174,534	4%

NOTE 6: RISKS & UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of 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 change could materially affect participants' account balances and the amounts reported in the *Statement of Net Assets Available for Benefits* and *Statement of Changes in Net Assets Available for Benefits* in future periods.

NOTE 7: DELINQUENT EMPLOYEE DEFERRAL TRANSMITTALS

During the Plan years ended December 31, 2020 through 2022, Byers Industrial Services, LLC 401(k) Plan erroneously failed to remit certain employee deferral contributions and employer matching contributions in a timely manner as defined by the Department of Labor under the plan asset rules. The employer computed the net effect of lost earnings and interest thereon on these delinquent contributions and loan repayments and subsequently deposited the lost earnings and interest thereon order to make the Plan whole. See below for schedule of delinquent employee deferral transmittals and related details.

Plan Year Ended	Delinquent Amount	Employer Correction	Correction Made Date
2020	\$ 29,263	\$ 60	Oct. 2022
2021	373,583	\$ 1,223	Oct. 2022
2022	117,684	\$ 442	Oct. 2022
2022	8,100	\$ 368	Jul. 2023

Total per Form 5500, Schedule H, Part IV, Question 4a **\$ 528,629**

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Reconciliation of Net Assets Available for Benefits

	2022	2021
Net Assets Available for Benefits per Financial Statements	\$ 4,570,336	\$ 4,854,112
Participant Contributions Receivable	(8,143)	(1,274)
Employer Contributions Receivable	(4,077)	-
Excess Contributions Payable	-	1,132
Net Assets Available for Benefits per Form 5500	\$ 4,558,116	\$ 4,853,970

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

Reconciliation of Changes in Net Assets

	2022	2021
Change in Net Assets per Financial Statements	\$ (283,777)	\$ (24,702)
Participant Contributions	(8,143)	(1,274)
Employer Contributions Receivable	(4,077)	-
Participant Loans & Related Interest	143	-
Corrective Distributions to Participants	-	1,132
Change in Net Assets per Form 5500	<u>\$ (295,854)</u>	<u>\$ (24,844)</u>

Reconciliation of Benefits Paid to Participants

	2022	2021
Benefits Paid to Participants per Financial Statements	\$ 123,947	\$ 1,171,619
Benefits Paid to Participants per Form 5500	123,947	1,171,619
Unallocated Difference	<u>\$ -</u>	<u>\$ -</u>

Reconciliation of Information of Service Providers Receiving Direct Fees

	2022	2021
Principal Life Insurance Company (Administrative Services Provider)	\$ 25,817	\$ 25,862
Total Admin. Exp. per Financial Statements & Form 5500	<u>\$ 25,817</u>	<u>\$ 25,862</u>

NOTE 9: RELATED PARTIES & PARTIES IN INTEREST TRANSACTIONS

The various related party and party in interest transactions described below qualify as exempt party in interest transactions for the Plan years ended December 31, 2022 and 2021.

Related Party or Party in Interest	Nature of Relations & Services Provided / Related Fees
Principal Life Insurance Co.	Administrative services provider to the Plan paid in the form of direct compensation and provided the following services to the Plan: recordkeeping, information management, account maintenance, insurance contract services, loan and distribution processing, participant communication, consulting services, Plan compliance and government filing services
Delaware Charter Guarantee & Trust d/b/a Principal Trust Co.	Affiliate of Principal Life Insurance Company paid in form of indirect compensation and provides custodial services at the direction of the Trustee
Principal Financial Group	Parent of Principal Life Insurance Company & Principal Trust Company
Byers Industrial Services, LLC	Plan administrator/sponsor and operating company that pays Plan audit fees
Frank Byers	Individual Trustee to the Plan and President of Byers Industrial Services, LLC
Linda Byers	Spouse of Frank Byers (Participated in the Plan during 2021)
Frank Byers III	Grandson of Frank Byers (Participated in the Plan during 2021 and 2022)
Ryan Morris	Member & Chief Executive Officer of Byers Industrial Services, LLC
Amanda Morris	Spouse to Ryan Morris (Participated in Plan during 2021)
Renate Burks	Plan loan administrator (Participated in Plan during 2022 and 2021) and Chief Accounting Officer for Byers Industrial Services, LLC
Martini & Martini, CPA, PA	External auditors for Byers Industrial Services, LLC 401(k) Plan
Harley Advisors	Provides investment advisory services paid in form of indirect compensation
Wilshire Associates	Provides investment advisory services paid in form of indirect compensation
Vanguard Group, Inc.	Provides fund management services paid in the form of indirect compensation
Pacific Investment (PIMCO)	Provides fund management services paid in the form of indirect compensation

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 10: GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan maintains a Flexible Investment Group Annuity Contract (FIA) with Principal Life Insurance Company (PLIC), which offers a guaranteed interest account that provides a guaranteed interest rate for a specified period of time as determined, or allowed, by the Plan. The rate credited is the rate in effect on the day when each deposit is directed to the account. All rates credited during the 12-month Plan year are averaged into a single composite rate.

The guaranteed interest account promises contract value for a benefit event (termination, death, disability and retirement); however, there is a possible surrender charge when funds are withdrawn prior to their maturity. Thus, the guaranteed interest accounts related FIA is considered non-benefit responsive.

If the Plan terminates the contract before the guaranteed interest account matures or transfers funds to other investment managers beyond the limits of the contract, PLIC applies an early withdrawal charge to guaranteed interest account balances.

In accordance with The American Institute of Certified Public Accounts (AICPA) Statement of Position 94-4, one is required to report retirement funds of investment contracts at a fair market value on your IRS Form 5500 series annual report and financial schedules. Contracts with insurance companies that do not incorporate mortality or morbidity risk are considered investment contracts and as such, this guaranteed investment contract with PLIC is classified as an investment contract to be reported at fair market value. The guaranteed interest account yielded an average return on investment of 1.30% and 1.13% for the Plan years ended December 31, 2022 and 2021, respectively.

Fair market value is the amount Plan participants would receive currently if they were to withdrawal or transfer funds within the Plan prior to their maturity for an event other than death, disability, termination or retirement. The fair value of this contract represents contract value adjusted to reflect current market interest rates only to the extent such market rates exceed crediting rates. The contract will provide information about redemption frequency and notice periods if applicable. There are no unfunded commitments at December 31, 2022 or 2021.

In accordance with the Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, as amended with Accounting Standards Update (ASU) 2018-13, *Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to Disclosure Requirements for Fair Value Measurement*, the Plan is scoped out from having to provide various level 3 valuation input information, such as the composite guarantee range of rates and weighted average interest range of rates.

NOTE 11: FAIR VALUE MEASUREMENTS

Byers Industrial Services, LLC 401(k) Plan measures fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into the following three broad levels:

Level 1 Inputs : Prices in markets for identical assets and liabilities that can be accessed at the measurement date.

Level 2 Inputs : Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3 Inputs : Significant unobservable inputs for the assets or liabilities that are not corroborated by market data.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2022 and 2021.

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN

Notes to Financial Statements

NOTE 11: FAIR VALUE MEASUREMENTS (CONTINUED)

See below for valuation techniques used for each class of investment.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Guaranteed Interest Contracts: See Note 10 above.

Investments at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,415,964	\$ -	\$ -	\$ 4,415,964
Guaranteed Interest Contracts	-	-	7,381	7,381
Investments at Fair Value	\$ 4,415,964	\$ -	\$ 7,381	\$ 4,423,346

Investments at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,677,664	\$ -	\$ -	\$ 4,677,664
Guaranteed Interest Contracts	-	-	12,228	12,228
Investments at Fair Value	\$ 4,677,664	\$ -	\$ 12,228	\$ 4,689,892

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. 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. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no transfers between levels.

NOTE 12: DATE OF MANAGEMENT'S REVIEW OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 29, 2023, the date which the financial statements were available to be issued.

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN**EIN: 20-3928610****Plan Number: 001***Schedule H, Line 4i: Schedule of Assets (Held at End of Year)*

December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
(b)	(c)	(d)	(e)	
	PIMCO Income Institutional Fund	Registered Investment Company: Mutual Fund	-	\$ 175,914
	PIMCO Inflation Response Multi-Asset Institutional Fund	Registered Investment Company: Mutual Fund	-	8,300
	PIMCO Short-Term Institutional Fund	Registered Investment Company: Mutual Fund	-	8,417
	Vanguard 500 Index Admiral Fund	Registered Investment Company: Mutual Fund	-	720,856
	Vanguard Developed Markets Index Admiral Fund	Registered Investment Company: Mutual Fund	-	129,375
	Vanguard Emerging Markets Stock Index Admiral Fund	Registered Investment Company: Mutual Fund	-	17,787
	Vanguard Federal Money Market Investor Fund	Registered Investment Company: Mutual Fund	-	478,768
	Vanguard Growth Index Admiral Fund	Registered Investment Company: Mutual Fund	-	63,200
	Vanguard Mid Cap Index Admiral Fund	Registered Investment Company: Mutual Fund	-	288,497
	Vanguard Small Cap Index Admiral Fund	Registered Investment Company: Mutual Fund	-	357,883
	Vanguard Target Retirement Income Investment Fund	Registered Investment Company: Mutual Fund	-	33,229
	Vanguard Target Retirement 2020 Investment Fund	Registered Investment Company: Mutual Fund	-	59,649
	Vanguard Target Retirement 2030 Investment Fund	Registered Investment Company: Mutual Fund	-	327,067
	Vanguard Target Retirement 2035 Investment Fund	Registered Investment Company: Mutual Fund	-	37,010
	Vanguard Target Retirement 2040 Investment Fund	Registered Investment Company: Mutual Fund	-	389,021
	Vanguard Target Retirement 2045 Investment Fund	Registered Investment Company: Mutual Fund	-	32,954
	Vanguard Target Retirement 2050 Investment Fund	Registered Investment Company: Mutual Fund	-	672,720
	Vanguard Target Retirement 2055 Investment Fund	Registered Investment Company: Mutual Fund	-	219,268
	Vanguard Target Retirement 2060 Investment Fund	Registered Investment Company: Mutual Fund	-	181,402
	Vanguard Target Retirement 2065 Investment Fund	Registered Investment Company: Mutual Fund	-	40,864
	Vanguard Value Index Admiral Fund	Registered Investment Company: Mutual Fund	-	173,782
*	Principal Life Insurance Guaranteed 5 Year Interest Account	Flexible Investment Group Annuity Contract (1.30%)	-	7,381
	Total Investments			\$ 4,423,346
*	Participant Loans	Interest Rates = 3.25% - 7.00%, maturing at dates through 11/30/2027	-	\$ 121,437

* Represents a party-in-interest to the Plan, as defined by ERISA.

**(d) "Cost" has been omitted from this schedule as participant accounts are directed by the participants.

BYERS INDUSTRIAL SERVICES, LLC 401(k) PLAN**EIN: 20-3928610****Plan Number: 001***Schedule H, Line 4a: Schedule of Delinquent Participant Contributions*

December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
✓	\$ -	\$ 528,629	\$ -	\$ -

U.S. Department of Labor (DOL) Title 29 U.S. Code of Federal Regulations (CFR) § 2510.3-102, *Definition of “plan assets” – participant contributions*, requires that an employer segregate defined contribution retirement plan employee contributions and loan repayments from its general assets as soon as *administratively feasible*, but in no event later than the 15th business day following the end of the month in which amounts are contributed by employees or withheld from their wages. It is important to note that 15 business days following the end of the month is not a *safe harbor* for depositing deferrals; rather, that these rules set the maximum deadline if that amount of time is the earliest that is reasonably required to be able to separate the plan assets from the employer’s corporate assets.

The DOL encourages voluntary compliance by self-correcting violations of the law. The above delinquent contributions and loan repayments were corrected during the years ended December 31, 2022 and 2023. See *Note 7* for further disclosure.

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

B I S, LLC 401() P

EIN 20 3928610
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, 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
*	Principal Life Insurance Company	Insurance Company General Guaranteed Interest	\$ 0.00	\$ 7,381.38
	PIMCO Funds	Registered Investment Company PIMCO Income Institutional Fd	\$ 0.00	\$ 175,914.11
	PIMCO Funds	Registered Investment Company PIMCO INFLATION RES MA INST FD	\$ 0.00	\$ 8,300.43
	PIMCO Funds	Registered Investment Company PIMCO Short-Term Instl Fund	\$ 0.00	\$ 8,417.41
	Vanguard Group	Registered Investment Company Vanguard Dev Mkts Index Adm Fd	\$ 0.00	\$ 129,374.59
	Vanguard Group	Registered Investment Company Vanguard Eng Mk Stk Idx Adm Fd	\$ 0.00	\$ 17,787.35
	Vanguard Group	Registered Investment Company Vanguard Fed Money Mkt Inv Fd	\$ 0.00	\$ 478,768.39
	Vanguard Group	Registered Investment Company Vanguard Growth Index Adm Fund	\$ 0.00	\$ 63,199.64
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 288,496.56
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 357,882.78
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt Inc Inv Fund	\$ 0.00	\$ 33,228.79
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund	\$ 0.00	\$ 59,648.80
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund	\$ 0.00	\$ 327,067.00
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund	\$ 0.00	\$ 37,010.11
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund	\$ 0.00	\$ 389,021.36

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

B I S, LLC 401() P

EIN 20 3928610

PLAN NUMBER 001

PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, 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
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund	\$ 0.00	\$ 32,954.47
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund	\$ 0.00	\$ 672,720.20
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund	\$ 0.00	\$ 219,268.14
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund	\$ 0.00	\$ 181,402.42
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2065 Inv Fund	\$ 0.00	\$ 40,863.66
	Vanguard Group	Registered Investment Company Vanguard Value Index Adm Fund	\$ 0.00	\$ 173,781.77
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$ 0.00	\$ 720,856.25
*	Participant Loans	Range of Interest Rates Rates Range From 3.25% To 7.00%	\$ 0.00	\$ 125,576.00