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

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.)
- [X] 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:
- [X] 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
WAYNE DENSCH, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1987

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)
WAYNE DENSCH, INC.

2900 STATE ROAD 46
SANFORD, FL 32771

2b Employer Identification Number (EIN) 59-3462323

2c Plan Sponsor's telephone number 407-323-5600

2d Business code (see instructions) 424800

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	JORDAN HURT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	141
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)**	121
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	108
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	13
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	122
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	123
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	83
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
WAYNE DENSCH, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WAYNE DENSCH, INC.

D Employer Identification Number (EIN)
59-3462323

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).. . . . . [X] Yes [ ] No

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER		Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

SECURIAN FINANCIAL SERVICES INC

41-1486060

(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	ADVISOR		Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BAIRD SH TM BOND IS - US BANCORP F 39-0281260	0.02%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
C&S INST REALTY SHS - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GS ABS RTN TRKR I - GOLDMAN SACHS 13-5108880	0.10%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BAIRD SH TM BOND IS - US BANCORP 39-0281260	0.02%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
C&S INST REALTY SHS - DST ASSET 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GS ABS RTN TRKR I -GOLDMAN 13-5108880	0.12%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HL GLOBAL EQUITY IS - NORTHERN 333 SOUTH WABASH AVENUE CHICAGO, IL 60604	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NORTHERN SM CAP IDX - THE NORTHERN 50 SOUTH LASALLE STREET CHICAGO, IL 60603	0.06%

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WAYNE DENSCH, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WAYNE DENSCH, INC.

D Employer Identification Number (EIN)
59-3462323

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-024	C	85474

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WAYNE DENSCH, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WAYNE DENSCH, INC.

D Employer Identification Number (EIN)
59-3462323

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12212	9041
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	9840	3334
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	83091	98321
(9) Value of interest in common/collective trusts	1c(9)	69816	85474
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7227329	6024994
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7402288	6221164
Liabilities			
g Benefit claims payable	1g	26397	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	20417
k Total liabilities (add all amounts in lines 1g through1j)	1k	26397	20417
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7375891	6200747

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)	85069	
(B) Participants	2a(1)(B)	266031	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		351100
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	116	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3595	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3711
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	456667	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		456667
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	92078	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	95058	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2980
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-3357	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-3357

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		988
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1714649
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		-908520
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	230552	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		230552
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		274
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	47	
(4) Other	2i(4)	35751	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		35798
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		266624
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1175144
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: PRIDA, GUIDA & PEREZ, P.A. **(2)** EIN: 59-1978917

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:

		Yes	No	Amount
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.)	4a	X		14208

		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?	**4e**	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?	**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.)	**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**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WAYNE DENSCH, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WAYNE DENSCH, INC.

D Employer Identification Number (EIN)
59-3462323

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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

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_____

WAYNE DENSCH, INC. 401(K) PLAN
Financial Statements
As of December 31, 2022 and 2021,
and for the Year Ended December 31, 2022

WAYNE DENSCH, INC. 401(K) PLAN
Financial Statements
As of December 31, 2022 and 2021, and for the Year Ended December 31, 2022

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PRIDA, GUIDA & PEREZ, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
1106 N. FRANKLIN STREET
TAMPA, FLORIDA 33602

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Wayne Densch, Inc. 401(k) Plan
Sanford, Florida

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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, Form 5500; Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Form 5500; Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions for the 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).



Prida, Guida & Perez, P.A.
Tampa, Florida
September 12, 2023

WAYNE DENSCH, INC. 401(K) PLAN
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value	$ 6,122,843	$ 7,319,197
Notes receivable from participants	98,321	83,091
Total assets	6,221,164	7,402,288
Liabilities		
Excess contributions payable	20,417	26,397
Total liabilities	20,417	26,397
Net assets available for benefits	$ 6,200,747	$ 7,375,891

Read the accompanying notes to the financial statements.

WAYNE DENSCH, INC. 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions to net assets attributed to		
Dividends and interest	$	457,771
Interest income on notes receivable from participants		3,595
Contributions		
Employee		266,031
Employer		85,069
Total additions		812,466
Deductions of net assets attributed to		
Net depreciation in fair value of investments		1,720,986
Administrative expenses		35,798
Benefits paid to participants		230,826
Total deductions		1,987,610
Net change in net assets available for benefits		(1,175,144)
Net assets available for benefits, beginning of year		7,375,891
Net assets available for benefits, end of year	$	6,200,747

Read the accompanying notes to the financial statements.

Note 1 – Description of the Plan

The following description of Wayne Densch, Inc. 401(k) Plan (the "Plan") provides only general information of the major Plan provisions. Participants should refer to the Plan document for more comprehensive information.

General – The Plan was established effective January 1, 1987, as a single-employer defined contribution plan covering substantially all employees of Wayne Densch, Inc. (the "Company"). The Plan was amended and restated effective June 20, 2022, to comply with Internal Revenue Service ("IRS") regulations for periodic plan restatements. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees of the Company may participate in the Plan.

Eligibility – All employees of the Company who have completed at least one year of service during which the employee is credited with at least 1,000 hours of service and are age 21 or older are eligible to participate in the Plan. The Plan permits eligible employees to commence participation as of the day the eligibility requirements are met.

Contributions – Contributions to provide benefits under the Plan are made by participants and the Company. Participants may contribute the maximum allowed under Section 402(g) of the Internal Revenue Code ("IRC"). Participants who have attained the age of 50 are eligible to make catch-up contributions, subject to certain limitations. In addition, the Plan accepts rollovers from other tax-qualified plans. The Company may make discretionary matching contributions. In 2022 the Company matched 100% of employee deferrals up to a maximum of $1,500 per participant. Matching contributions allocated to participant accounts during the year ended December 31, 2022, were approximately $85,000.

Participant accounts – Each participant's account is credited and/or reduced with the participant's contributions and withdrawals, employer matching contributions, and allocations of the Plan's earnings and losses. Allocations are based on participant earnings, participant elective contributions, or account balances, as defined. The benefit to which a participant is entitled is the vested balance in the participant's account.

Notes receivable from participants – Participants may borrow from their accounts a minimum of $1,000, up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may not have more than one loan outstanding at any given time. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, unless the loan was used to acquire a principal residence, in which case the repayment period may exceed five years. Notes are secured by the vested balances in participants' accounts.

Payment of benefits – Distribution of a participant's vested account balance to the participant or his or her beneficiary may commence upon the earlier of retirement, death, disability, or separation from service. A participant may elect to receive an amount equal to the value of the vested interest in his or her account in a single lump-sum payment, partial withdrawal, or direct rollover. Distributions are subject to the applicable provisions of the Plan document.

Note 1 – Description of the Plan (continued)

The Plan allows participants to withdraw amounts from their account balances while actively employed. A participant experiencing financial hardship as defined by the Plan document, may withdraw a portion of their account attributable to employee contributions. These hardship withdrawals are subject to IRC restrictions and penalties. The Plan also allows for actively employed participants to withdraw from all vested account balances once the age of 59 1/2 has been reached. Additionally, after 60 months of participation in the Plan, participants may withdraw vested amounts attributed to employer contributions maintained in their accounts for at least 24 months.

Vesting – Participants are immediately vested in their contributions and rollovers, plus or minus any earnings or losses thereon. Vesting in the employer matching contributions plus or minus any earnings or losses thereon is based on years of continuous service as defined by the Plan. Vesting is determined according to the following schedule:

Years of Service	Vesting Percent
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

If a participant's service is terminated due to disability or death, the employer matching contributions are deemed to be fully vested.

Forfeited accounts – Any non-vested portion of contributions credited to the accounts of participants who withdraw from the Plan are forfeited and used either for payment of eligible administrative expenses or to reduce employer matching contributions. The Plan had forfeiture balances as of December 31, 2022 and 2021, of approximately $17,000 and $20,000, respectively. Approximately $9,000 of forfeitures were used to reduce employer matching contributions during 2022.

Termination – Although it has not expressed an intention to do so, the Company has the right under the Plan to terminate the Plan subject to provisions of ERISA. In the event of a Plan termination, participants would become 100% vested in their accounts.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Note 2 – Summary of Significant Accounting Policies (continued)

Notes receivable from participants - Notes receivable from participants are recorded at the unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are deemed distributions based upon the terms of the Plan document. The interest rate on notes outstanding as of December 31, 2022, ranged from 3.25% to 6.25%.

Investments, investment valuation, and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value determinations, other than those measured using the net asset value ("NAV") as a practical expedient, are made based upon a fair value hierarchy that prioritizes the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of inputs that may be used to measure fair value:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other-than-quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and,

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual funds – These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Collective trust fund – This investment is an investment vehicle valued using the NAV provided by the administrator of the fund as a practical expedient. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is excluded from the valuation hierarchy consistent with accounting principles generally accepted in the United States.

Self directed brokerage accounts – Investments in self directed brokerage accounts are comprised of common stock and money market funds. Common stock is valued at the closing price reported on the active market on which the individual securities are traded and are classified within Level 1 of the valuation hierarchy. Money market funds are a public investment vehicle valued using $1

Note 2 – Summary of Significant Accounting Policies (continued)

for the NAV provided by the administrator of the funds as a practical expedient. The NAV is excluded from the valuation hierarchy consistent with accounting principles generally accepted in the United States.

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

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recognized when earned. Net depreciation in fair value of investments includes the Plan's gains and losses on investments bought, sold, and held during the year.

Benefits paid to participants – Benefits are recorded when processed and paid by the Plan.

Administrative expenses – Administrative expenses paid by the Plan are recorded when incurred. The Plan Sponsor absorbs a significant amount of the cost of Plan Administration.

Excess contributions payable – Contributions received from participants during the years ended December 31, 2022 and 2021, are net of payments of approximately $20,000 and $26,000, respectively, made after each plan year end to certain active participants to return excess contributions required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the accompanying statements of net assets available for benefits as excess contributions payable.

Note 3 – Information Provided and Certified by the Trustee

The following is a summary of the Plan's financial information and data certified by Fidelity Management Trust Company (the "Trustee") as complete and accurate in accordance with 29 CFR 2520.103-5(c) of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA:

	December 31,	
	2022	2021
Investments, at fair value	$ 6,122,843	$ 7,319,197
Notes receivable from participants	$ 98,321	$ 83,091

	Year Ended December 31, 2022
Dividends and interest	$ 457,771
Interest income on notes receivable from participants	$ 3,595
Net depreciation in fair value of investments	$ (1,720,986)

Note 4 – Investments, at Fair Value

The following summarizes the Plan's investments based upon the fair value hierarchy levels described in Note 2:

	Level 1	Level 2	Level 3	Total
As of December 31, 2022				
Mutual funds	$ 6,024,994	$ -	$ -	$ 6,024,994
Self directed brokerage accounts	12,375	-	-	12,375
	$ 12,375	$ -	$ -	6,037,369
Collective trust fund(*)				85,474
				$ 6,122,843
As of December 31, 2021				
Mutual funds	$ 7,227,329	$ -	$ -	$ 7,227,329
Self directed brokerage accounts	22,052	-	-	22,052
	$ 7,227,329	$ -	$ -	7,249,381
Collective trust fund(*)				69,816
				$ 7,319,197

(*) The collective trust fund consists of the Managed Income Portfolio Class 2 fund, which may be redeemed daily with a one-day notice period and has no unfunded commitments.

Note 5 – Party-in-Interest Transactions

Certain Plan investments are managed by the Trustee, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants are also considered to be party-in-interest transactions because they are transacted with Plan participants. Fees paid during the year for services rendered by parties-in-interest were based on custom rates for such services. While these transactions qualify as party-in-interest activity, they are expressly exempted from prohibited transactions rules (ERISA, Title 1, and Section 408(b)).

Note 6 – Risks and Uncertainties

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

Note 7 – Income Tax Status

The Plan is a non-standardized pre-approved profit sharing plan with cash or deferred arrangement ("Defined Contribution Plan") sponsored by FMR LLC ("Fidelity"). Fidelity obtained its latest opinion letter dated June 30, 2020, in which the IRS stated that the defined contribution plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letter, Plan management believes that the Plan is currently designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 8 – Subsequent Events

Plan management has evaluated subsequent events through September 12, 2023, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds			
	MFS	Core Equity Fund Class R6	**	230
	Goldman Sachs	Absolute Return Tracker Fund	**	52,956
	American Funds	Inflation Linked Class Bond R6	**	109,873
	J.P. Morgan	Government Bond Fund Class R6	**	21,478
	Victory	Sycamore Small Company Opportunity Fund	**	121,908
	Columbia	Dividend Income Fund	**	328,108
	American Beacon	Developing Word Income Fund Class R5	**	5,136
	Baird	Short-Term Bond Fund Institutional Class	**	149,255
	J.P. Morgan	Small Cap Growth R6	**	50,688
	Carillon	Eagle Mid Cap Growth Fund Class R6	**	62,392
	Cohen & Steers	Institutional Realty Shares	**	53,962
	American Funds	New Perspective Fund Class R6	**	150,107
	American Funds	New World Fund Class R6	**	82,671
	J.P. Morgan	Growth Advantage Fund Class R6	**	122,196
	Allspring Global	Special Small Cap Value Fund - Class R6	**	20,307
	PGIM	Global Total Return Fund - Class R6	**	15,474
	John Hancock	Bond Fund Class R6	**	79,225
*	Fidelity	Freedom Government Money Market Fund	**	2,008
*	Fidelity	500 Index Fund	**	90,905
*	Fidelity	Mid Cap Enhanced Index Fund	**	49,661
*	Fidelity	Stock Selector Small Cap Fund - Class Z	**	12,471
*	Fidelity	Freedom 2010 Fund - Class Z6	**	3,017
*	Fidelity	Freedom 2015 Fund - Class Z6	**	5,773
*	Fidelity	Freedom 2020 Fund - Class Z6	**	573,857
*	Fidelity	Freedom 2025 Fund - Class Z6	**	843,708
*	Fidelity	Freedom 2030 Fund - Class Z6	**	1,204,268
*	Fidelity	Freedom 2035 Fund - Class Z6	**	555,985
*	Fidelity	Freedom 2040 Fund - Class Z6	**	568,448
*	Fidelity	Freedom 2045 Fund - Class Z6	**	468,760
*	Fidelity	Freedom 2050 Fund - Class Z6	**	148,460
*	Fidelity	Freedom 2055 Fund - Class Z6	**	32,052
*	Fidelity	Freedom 2060 Fund - Class Z6	**	36,714
*	Fidelity	Freedom 2065 Fund - Class Z6	**	2,941
				6,024,994

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Self Directed Brokerage Account			
*	Fidelity	Common Stock and Money Market Funds	**	12,375
	Collective Trust Fund			
*	Fidelity	Managed Income Portfolio Class 2	**	85,474
	Notes Receivable from Participants			
*	Participant Loans			
		Interest rates ranging from 3.25% to 6.25%, maturing no later than 2038, secured by participant accounts	$-0-	98,321
				$ 6,221,164

* Represents a party-in-interest as defined by ERISA
** Column (d) cost information is not presented as these assets are participant-directed

Read the independent auditors' report.

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4a
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☑		$ 14,208		

WAYNE DENSCH, INC. 401(K) PLAN
Financial Statements
As of December 31, 2022 and 2021,
and for the Year Ended December 31, 2022

WAYNE DENSCH, INC. 401(K) PLAN
Financial Statements
As of December 31, 2022 and 2021, and for the Year Ended December 31, 2022

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PRIDA, GUIDA & PEREZ, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
1106 N. FRANKLIN STREET
TAMPA, FLORIDA 33602

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Wayne Densch, Inc. 401(k) Plan
Sanford, Florida

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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, Form 5500; Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Form 5500; Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions for the 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).



Prida, Guida & Perez, P.A.
Tampa, Florida
September 12, 2023

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Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

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Read the accompanying notes to the financial statements.

WAYNE DENSCH, INC. 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions to net assets attributed to		
Dividends and interest	$	457,771
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Read the accompanying notes to the financial statements.

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The following description of Wayne Densch, Inc. 401(k) Plan (the "Plan") provides only general information of the major Plan provisions. Participants should refer to the Plan document for more comprehensive information.

General – The Plan was established effective January 1, 1987, as a single-employer defined contribution plan covering substantially all employees of Wayne Densch, Inc. (the "Company"). The Plan was amended and restated effective June 20, 2022, to comply with Internal Revenue Service ("IRS") regulations for periodic plan restatements. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees of the Company may participate in the Plan.

Eligibility – All employees of the Company who have completed at least one year of service during which the employee is credited with at least 1,000 hours of service and are age 21 or older are eligible to participate in the Plan. The Plan permits eligible employees to commence participation as of the day the eligibility requirements are met.

Contributions – Contributions to provide benefits under the Plan are made by participants and the Company. Participants may contribute the maximum allowed under Section 402(g) of the Internal Revenue Code ("IRC"). Participants who have attained the age of 50 are eligible to make catch-up contributions, subject to certain limitations. In addition, the Plan accepts rollovers from other tax-qualified plans. The Company may make discretionary matching contributions. In 2022 the Company matched 100% of employee deferrals up to a maximum of $1,500 per participant. Matching contributions allocated to participant accounts during the year ended December 31, 2022, were approximately $85,000.

Participant accounts – Each participant's account is credited and/or reduced with the participant's contributions and withdrawals, employer matching contributions, and allocations of the Plan's earnings and losses. Allocations are based on participant earnings, participant elective contributions, or account balances, as defined. The benefit to which a participant is entitled is the vested balance in the participant's account.

Notes receivable from participants – Participants may borrow from their accounts a minimum of $1,000, up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may not have more than one loan outstanding at any given time. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, unless the loan was used to acquire a principal residence, in which case the repayment period may exceed five years. Notes are secured by the vested balances in participants' accounts.

Payment of benefits – Distribution of a participant's vested account balance to the participant or his or her beneficiary may commence upon the earlier of retirement, death, disability, or separation from service. A participant may elect to receive an amount equal to the value of the vested interest in his or her account in a single lump-sum payment, partial withdrawal, or direct rollover. Distributions are subject to the applicable provisions of the Plan document.

Note 1 – Description of the Plan (continued)

The Plan allows participants to withdraw amounts from their account balances while actively employed. A participant experiencing financial hardship as defined by the Plan document, may withdraw a portion of their account attributable to employee contributions. These hardship withdrawals are subject to IRC restrictions and penalties. The Plan also allows for actively employed participants to withdraw from all vested account balances once the age of 59 1/2 has been reached. Additionally, after 60 months of participation in the Plan, participants may withdraw vested amounts attributed to employer contributions maintained in their accounts for at least 24 months.

Vesting – Participants are immediately vested in their contributions and rollovers, plus or minus any earnings or losses thereon. Vesting in the employer matching contributions plus or minus any earnings or losses thereon is based on years of continuous service as defined by the Plan. Vesting is determined according to the following schedule:

Years of Service	Vesting Percent
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

If a participant's service is terminated due to disability or death, the employer matching contributions are deemed to be fully vested.

Forfeited accounts – Any non-vested portion of contributions credited to the accounts of participants who withdraw from the Plan are forfeited and used either for payment of eligible administrative expenses or to reduce employer matching contributions. The Plan had forfeiture balances as of December 31, 2022 and 2021, of approximately $17,000 and $20,000, respectively. Approximately $9,000 of forfeitures were used to reduce employer matching contributions during 2022.

Termination – Although it has not expressed an intention to do so, the Company has the right under the Plan to terminate the Plan subject to provisions of ERISA. In the event of a Plan termination, participants would become 100% vested in their accounts.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Note 2 – Summary of Significant Accounting Policies (continued)

Notes receivable from participants - Notes receivable from participants are recorded at the unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are deemed distributions based upon the terms of the Plan document. The interest rate on notes outstanding as of December 31, 2022, ranged from 3.25% to 6.25%.

Investments, investment valuation, and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value determinations, other than those measured using the net asset value ("NAV") as a practical expedient, are made based upon a fair value hierarchy that prioritizes the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of inputs that may be used to measure fair value:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other-than-quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and,

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual funds – These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Collective trust fund – This investment is an investment vehicle valued using the NAV provided by the administrator of the fund as a practical expedient. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is excluded from the valuation hierarchy consistent with accounting principles generally accepted in the United States.

Self directed brokerage accounts – Investments in self directed brokerage accounts are comprised of common stock and money market funds. Common stock is valued at the closing price reported on the active market on which the individual securities are traded and are classified within Level 1 of the valuation hierarchy. Money market funds are a public investment vehicle valued using $1

Note 2 – Summary of Significant Accounting Policies (continued)

for the NAV provided by the administrator of the funds as a practical expedient. The NAV is excluded from the valuation hierarchy consistent with accounting principles generally accepted in the United States.

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

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recognized when earned. Net depreciation in fair value of investments includes the Plan's gains and losses on investments bought, sold, and held during the year.

Benefits paid to participants – Benefits are recorded when processed and paid by the Plan.

Administrative expenses – Administrative expenses paid by the Plan are recorded when incurred. The Plan Sponsor absorbs a significant amount of the cost of Plan Administration.

Excess contributions payable – Contributions received from participants during the years ended December 31, 2022 and 2021, are net of payments of approximately $20,000 and $26,000, respectively, made after each plan year end to certain active participants to return excess contributions required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the accompanying statements of net assets available for benefits as excess contributions payable.

Note 3 – Information Provided and Certified by the Trustee

The following is a summary of the Plan's financial information and data certified by Fidelity Management Trust Company (the "Trustee") as complete and accurate in accordance with 29 CFR 2520.103-5(c) of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA:

	December 31,	
	2022	2021
Investments, at fair value	$ 6,122,843	$ 7,319,197
Notes receivable from participants	$ 98,321	$ 83,091

	Year Ended December 31, 2022
Dividends and interest	$ 457,771
Interest income on notes receivable from participants	$ 3,595
Net depreciation in fair value of investments	$ (1,720,986)

Note 4 – Investments, at Fair Value

The following summarizes the Plan's investments based upon the fair value hierarchy levels described in Note 2:

	Level 1	Level 2	Level 3	Total
As of December 31, 2022				
Mutual funds	$ 6,024,994	$ -	$ -	$ 6,024,994
Self directed brokerage accounts	12,375	-	-	12,375
	$ 12,375	$ -	$ -	6,037,369
Collective trust fund(*)				85,474
				$ 6,122,843
As of December 31, 2021				
Mutual funds	$ 7,227,329	$ -	$ -	$ 7,227,329
Self directed brokerage accounts	22,052	-	-	22,052
	$ 7,227,329	$ -	$ -	7,249,381
Collective trust fund(*)				69,816
				$ 7,319,197

(*) The collective trust fund consists of the Managed Income Portfolio Class 2 fund, which may be redeemed daily with a one-day notice period and has no unfunded commitments.

Note 5 – Party-in-Interest Transactions

Certain Plan investments are managed by the Trustee, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants are also considered to be party-in-interest transactions because they are transacted with Plan participants. Fees paid during the year for services rendered by parties-in-interest were based on custom rates for such services. While these transactions qualify as party-in-interest activity, they are expressly exempted from prohibited transactions rules (ERISA, Title 1, and Section 408(b)).

Note 6 – Risks and Uncertainties

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

Note 7 – Income Tax Status

The Plan is a non-standardized pre-approved profit sharing plan with cash or deferred arrangement ("Defined Contribution Plan") sponsored by FMR LLC ("Fidelity"). Fidelity obtained its latest opinion letter dated June 30, 2020, in which the IRS stated that the defined contribution plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letter, Plan management believes that the Plan is currently designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 8 – Subsequent Events

Plan management has evaluated subsequent events through September 12, 2023, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds			
	MFS	Core Equity Fund Class R6	**	230
	Goldman Sachs	Absolute Return Tracker Fund	**	52,956
	American Funds	Inflation Linked Class Bond R6	**	109,873
	J.P. Morgan	Government Bond Fund Class R6	**	21,478
	Victory	Sycamore Small Company Opportunity Fund	**	121,908
	Columbia	Dividend Income Fund	**	328,108
	American Beacon	Developing Word Income Fund Class R5	**	5,136
	Baird	Short-Term Bond Fund Institutional Class	**	149,255
	J.P. Morgan	Small Cap Growth R6	**	50,688
	Carillon	Eagle Mid Cap Growth Fund Class R6	**	62,392
	Cohen & Steers	Institutional Realty Shares	**	53,962
	American Funds	New Perspective Fund Class R6	**	150,107
	American Funds	New World Fund Class R6	**	82,671
	J.P. Morgan	Growth Advantage Fund Class R6	**	122,196
	Allspring Global	Special Small Cap Value Fund - Class R6	**	20,307
	PGIM	Global Total Return Fund - Class R6	**	15,474
	John Hancock	Bond Fund Class R6	**	79,225
*	Fidelity	Freedom Government Money Market Fund	**	2,008
*	Fidelity	500 Index Fund	**	90,905
*	Fidelity	Mid Cap Enhanced Index Fund	**	49,661
*	Fidelity	Stock Selector Small Cap Fund - Class Z	**	12,471
*	Fidelity	Freedom 2010 Fund - Class Z6	**	3,017
*	Fidelity	Freedom 2015 Fund - Class Z6	**	5,773
*	Fidelity	Freedom 2020 Fund - Class Z6	**	573,857
*	Fidelity	Freedom 2025 Fund - Class Z6	**	843,708
*	Fidelity	Freedom 2030 Fund - Class Z6	**	1,204,268
*	Fidelity	Freedom 2035 Fund - Class Z6	**	555,985
*	Fidelity	Freedom 2040 Fund - Class Z6	**	568,448
*	Fidelity	Freedom 2045 Fund - Class Z6	**	468,760
*	Fidelity	Freedom 2050 Fund - Class Z6	**	148,460
*	Fidelity	Freedom 2055 Fund - Class Z6	**	32,052
*	Fidelity	Freedom 2060 Fund - Class Z6	**	36,714
*	Fidelity	Freedom 2065 Fund - Class Z6	**	2,941
				6,024,994

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Self Directed Brokerage Account			
*	Fidelity	Common Stock and Money Market Funds	**	12,375
	Collective Trust Fund			
*	Fidelity	Managed Income Portfolio Class 2	**	85,474
	Notes Receivable from Participants			
*	Participant Loans			
		Interest rates ranging from 3.25% to 6.25%, maturing no later than 2038, secured by participant accounts	$-0-	98,321
				$ 6,221,164

* Represents a party-in-interest as defined by ERISA
** Column (d) cost information is not presented as these assets are participant-directed

Read the independent auditors' report.

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4a
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☑		$ 14,208		

WAYNE DENSCH, INC. 401(K) PLAN
Financial Statements
As of December 31, 2022 and 2021,
and for the Year Ended December 31, 2022

WAYNE DENSCH, INC. 401(K) PLAN
Financial Statements
As of December 31, 2022 and 2021, and for the Year Ended December 31, 2022

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PRIDA, GUIDA & PEREZ, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
1106 N. FRANKLIN STREET
TAMPA, FLORIDA 33602

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Wayne Densch, Inc. 401(k) Plan
Sanford, Florida

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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, Form 5500; Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Form 5500; Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions for the 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).



Prida, Guida & Perez, P.A.
Tampa, Florida
September 12, 2023

WAYNE DENSCH, INC. 401(K) PLAN
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value	$ 6,122,843	$ 7,319,197
Notes receivable from participants	98,321	83,091
Total assets	6,221,164	7,402,288
Liabilities		
Excess contributions payable	20,417	26,397
Total liabilities	20,417	26,397
Net assets available for benefits	$ 6,200,747	$ 7,375,891

Read the accompanying notes to the financial statements.

WAYNE DENSCH, INC. 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions to net assets attributed to		
Dividends and interest	$	457,771
Interest income on notes receivable from participants		3,595
Contributions		
Employee		266,031
Employer		85,069
Total additions		812,466
Deductions of net assets attributed to		
Net depreciation in fair value of investments		1,720,986
Administrative expenses		35,798
Benefits paid to participants		230,826
Total deductions		1,987,610
Net change in net assets available for benefits		(1,175,144)
Net assets available for benefits, beginning of year		7,375,891
Net assets available for benefits, end of year	$	6,200,747

Read the accompanying notes to the financial statements.

Note 1 – Description of the Plan

The following description of Wayne Densch, Inc. 401(k) Plan (the "Plan") provides only general information of the major Plan provisions. Participants should refer to the Plan document for more comprehensive information.

General – The Plan was established effective January 1, 1987, as a single-employer defined contribution plan covering substantially all employees of Wayne Densch, Inc. (the "Company"). The Plan was amended and restated effective June 20, 2022, to comply with Internal Revenue Service ("IRS") regulations for periodic plan restatements. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees of the Company may participate in the Plan.

Eligibility – All employees of the Company who have completed at least one year of service during which the employee is credited with at least 1,000 hours of service and are age 21 or older are eligible to participate in the Plan. The Plan permits eligible employees to commence participation as of the day the eligibility requirements are met.

Contributions – Contributions to provide benefits under the Plan are made by participants and the Company. Participants may contribute the maximum allowed under Section 402(g) of the Internal Revenue Code ("IRC"). Participants who have attained the age of 50 are eligible to make catch-up contributions, subject to certain limitations. In addition, the Plan accepts rollovers from other tax-qualified plans. The Company may make discretionary matching contributions. In 2022 the Company matched 100% of employee deferrals up to a maximum of $1,500 per participant. Matching contributions allocated to participant accounts during the year ended December 31, 2022, were approximately $85,000.

Participant accounts – Each participant's account is credited and/or reduced with the participant's contributions and withdrawals, employer matching contributions, and allocations of the Plan's earnings and losses. Allocations are based on participant earnings, participant elective contributions, or account balances, as defined. The benefit to which a participant is entitled is the vested balance in the participant's account.

Notes receivable from participants – Participants may borrow from their accounts a minimum of $1,000, up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may not have more than one loan outstanding at any given time. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, unless the loan was used to acquire a principal residence, in which case the repayment period may exceed five years. Notes are secured by the vested balances in participants' accounts.

Payment of benefits – Distribution of a participant's vested account balance to the participant or his or her beneficiary may commence upon the earlier of retirement, death, disability, or separation from service. A participant may elect to receive an amount equal to the value of the vested interest in his or her account in a single lump-sum payment, partial withdrawal, or direct rollover. Distributions are subject to the applicable provisions of the Plan document.

Note 1 – Description of the Plan (continued)

The Plan allows participants to withdraw amounts from their account balances while actively employed. A participant experiencing financial hardship as defined by the Plan document, may withdraw a portion of their account attributable to employee contributions. These hardship withdrawals are subject to IRC restrictions and penalties. The Plan also allows for actively employed participants to withdraw from all vested account balances once the age of 59 1/2 has been reached. Additionally, after 60 months of participation in the Plan, participants may withdraw vested amounts attributed to employer contributions maintained in their accounts for at least 24 months.

Vesting – Participants are immediately vested in their contributions and rollovers, plus or minus any earnings or losses thereon. Vesting in the employer matching contributions plus or minus any earnings or losses thereon is based on years of continuous service as defined by the Plan. Vesting is determined according to the following schedule:

Years of Service	Vesting Percent
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

If a participant's service is terminated due to disability or death, the employer matching contributions are deemed to be fully vested.

Forfeited accounts – Any non-vested portion of contributions credited to the accounts of participants who withdraw from the Plan are forfeited and used either for payment of eligible administrative expenses or to reduce employer matching contributions. The Plan had forfeiture balances as of December 31, 2022 and 2021, of approximately $17,000 and $20,000, respectively. Approximately $9,000 of forfeitures were used to reduce employer matching contributions during 2022.

Termination – Although it has not expressed an intention to do so, the Company has the right under the Plan to terminate the Plan subject to provisions of ERISA. In the event of a Plan termination, participants would become 100% vested in their accounts.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Note 2 – Summary of Significant Accounting Policies (continued)

Notes receivable from participants - Notes receivable from participants are recorded at the unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are deemed distributions based upon the terms of the Plan document. The interest rate on notes outstanding as of December 31, 2022, ranged from 3.25% to 6.25%.

Investments, investment valuation, and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value determinations, other than those measured using the net asset value ("NAV") as a practical expedient, are made based upon a fair value hierarchy that prioritizes the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of inputs that may be used to measure fair value:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other-than-quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and,

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual funds – These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Collective trust fund – This investment is an investment vehicle valued using the NAV provided by the administrator of the fund as a practical expedient. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is excluded from the valuation hierarchy consistent with accounting principles generally accepted in the United States.

Self directed brokerage accounts – Investments in self directed brokerage accounts are comprised of common stock and money market funds. Common stock is valued at the closing price reported on the active market on which the individual securities are traded and are classified within Level 1 of the valuation hierarchy. Money market funds are a public investment vehicle valued using $1

Note 2 – Summary of Significant Accounting Policies (continued)

for the NAV provided by the administrator of the funds as a practical expedient. The NAV is excluded from the valuation hierarchy consistent with accounting principles generally accepted in the United States.

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

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recognized when earned. Net depreciation in fair value of investments includes the Plan's gains and losses on investments bought, sold, and held during the year.

Benefits paid to participants – Benefits are recorded when processed and paid by the Plan.

Administrative expenses – Administrative expenses paid by the Plan are recorded when incurred. The Plan Sponsor absorbs a significant amount of the cost of Plan Administration.

Excess contributions payable – Contributions received from participants during the years ended December 31, 2022 and 2021, are net of payments of approximately $20,000 and $26,000, respectively, made after each plan year end to certain active participants to return excess contributions required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are included in the accompanying statements of net assets available for benefits as excess contributions payable.

Note 3 – Information Provided and Certified by the Trustee

The following is a summary of the Plan's financial information and data certified by Fidelity Management Trust Company (the "Trustee") as complete and accurate in accordance with 29 CFR 2520.103-5(c) of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA:

	December 31,	
	2022	2021
Investments, at fair value	$ 6,122,843	$ 7,319,197
Notes receivable from participants	$ 98,321	$ 83,091

	Year Ended December 31, 2022
Dividends and interest	$ 457,771
Interest income on notes receivable from participants	$ 3,595
Net depreciation in fair value of investments	$ (1,720,986)

Note 4 – Investments, at Fair Value

The following summarizes the Plan's investments based upon the fair value hierarchy levels described in Note 2:

	Level 1	Level 2	Level 3	Total
As of December 31, 2022				
Mutual funds	$ 6,024,994	$ -	$ -	$ 6,024,994
Self directed brokerage accounts	12,375	-	-	12,375
	$ 12,375	$ -	$ -	6,037,369
Collective trust fund(*)				85,474
				$ 6,122,843
As of December 31, 2021				
Mutual funds	$ 7,227,329	$ -	$ -	$ 7,227,329
Self directed brokerage accounts	22,052	-	-	22,052
	$ 7,227,329	$ -	$ -	7,249,381
Collective trust fund(*)				69,816
				$ 7,319,197

(*) The collective trust fund consists of the Managed Income Portfolio Class 2 fund, which may be redeemed daily with a one-day notice period and has no unfunded commitments.

Note 5 – Party-in-Interest Transactions

Certain Plan investments are managed by the Trustee, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants are also considered to be party-in-interest transactions because they are transacted with Plan participants. Fees paid during the year for services rendered by parties-in-interest were based on custom rates for such services. While these transactions qualify as party-in-interest activity, they are expressly exempted from prohibited transactions rules (ERISA, Title 1, and Section 408(b)).

Note 6 – Risks and Uncertainties

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

Note 7 – Income Tax Status

The Plan is a non-standardized pre-approved profit sharing plan with cash or deferred arrangement ("Defined Contribution Plan") sponsored by FMR LLC ("Fidelity"). Fidelity obtained its latest opinion letter dated June 30, 2020, in which the IRS stated that the defined contribution plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letter, Plan management believes that the Plan is currently designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 8 – Subsequent Events

Plan management has evaluated subsequent events through September 12, 2023, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds			
	MFS	Core Equity Fund Class R6	**	230
	Goldman Sachs	Absolute Return Tracker Fund	**	52,956
	American Funds	Inflation Linked Class Bond R6	**	109,873
	J.P. Morgan	Government Bond Fund Class R6	**	21,478
	Victory	Sycamore Small Company Opportunity Fund	**	121,908
	Columbia	Dividend Income Fund	**	328,108
	American Beacon	Developing Word Income Fund Class R5	**	5,136
	Baird	Short-Term Bond Fund Institutional Class	**	149,255
	J.P. Morgan	Small Cap Growth R6	**	50,688
	Carillon	Eagle Mid Cap Growth Fund Class R6	**	62,392
	Cohen & Steers	Institutional Realty Shares	**	53,962
	American Funds	New Perspective Fund Class R6	**	150,107
	American Funds	New World Fund Class R6	**	82,671
	J.P. Morgan	Growth Advantage Fund Class R6	**	122,196
	Allspring Global	Special Small Cap Value Fund - Class R6	**	20,307
	PGIM	Global Total Return Fund - Class R6	**	15,474
	John Hancock	Bond Fund Class R6	**	79,225
*	Fidelity	Freedom Government Money Market Fund	**	2,008
*	Fidelity	500 Index Fund	**	90,905
*	Fidelity	Mid Cap Enhanced Index Fund	**	49,661
*	Fidelity	Stock Selector Small Cap Fund - Class Z	**	12,471
*	Fidelity	Freedom 2010 Fund - Class Z6	**	3,017
*	Fidelity	Freedom 2015 Fund - Class Z6	**	5,773
*	Fidelity	Freedom 2020 Fund - Class Z6	**	573,857
*	Fidelity	Freedom 2025 Fund - Class Z6	**	843,708
*	Fidelity	Freedom 2030 Fund - Class Z6	**	1,204,268
*	Fidelity	Freedom 2035 Fund - Class Z6	**	555,985
*	Fidelity	Freedom 2040 Fund - Class Z6	**	568,448
*	Fidelity	Freedom 2045 Fund - Class Z6	**	468,760
*	Fidelity	Freedom 2050 Fund - Class Z6	**	148,460
*	Fidelity	Freedom 2055 Fund - Class Z6	**	32,052
*	Fidelity	Freedom 2060 Fund - Class Z6	**	36,714
*	Fidelity	Freedom 2065 Fund - Class Z6	**	2,941
				6,024,994

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Self Directed Brokerage Account			
*	Fidelity	Common Stock and Money Market Funds	**	12,375
	Collective Trust Fund			
*	Fidelity	Managed Income Portfolio Class 2	**	85,474
	Notes Receivable from Participants			
*	Participant Loans			
		Interest rates ranging from 3.25% to 6.25%, maturing no later than 2038, secured by participant accounts	$-0-	98,321
				$ 6,221,164

* Represents a party-in-interest as defined by ERISA
** Column (d) cost information is not presented as these assets are participant-directed

Read the independent auditors' report.

WAYNE DENSCH, INC. 401(K) PLAN
EIN: 59-3462323, Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4a
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☑		$ 14,208		