

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/31/1963
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) LYLES DIVERSIFIED, INC. 525 W. ALLUVIAL AVE STE A FRESNO, CA 93711-5521
2b	Employer Identification Number (EIN) 94-1050189
2c	Plan Sponsor's telephone number 559-441-1900
2d	Business code (see instructions) 237990

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.	09/29/2023	JOHN LEONARDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2023	JOHN LEONARDO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 250
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 207
a(2) Total number of active participants at the end of the plan year		6a(2) 201
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 40
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 244
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 244
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 244
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2I 2J 2K 2O 2Q 2T 3H 3I		
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)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYLES DIVERSIFIED, INC.	D Employer Identification Number (EIN) 94-1050189

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	471398	244	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid 65714	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid S B H U LIFE AGENCY INC 1 NEW YORK PLZ FL 12 NEW YORK, NY 10004-1901
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
65714	0		3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	23836681

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

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

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYLES DIVERSIFIED, INC.	D Employer Identification Number (EIN) 94-1050189	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	84433	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

S B H U LIFE AGENCY INC

13-2896238

(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?
49 55 99	OTHER SERVICES	0	Yes ☒ No ☐	Yes ☐ No ☒	35641	Yes ☐ No ☒

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

MORNINGSTAR INVESTMENT MANAGEMENT L

36-4317381

(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?
26 70	INV ADV, PARTICIPANTS	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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)

WILSHIRE ADVISORS LLC

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
S B H U LIFE AGENCY INC	49 55 99	35641
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS AND REFERRAL/SERVICE FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MANAGEMENT L	26 70	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILSHIRE ADVISORS LLC	27 72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) OR WILSHIRE 3(21) AUTO-EXECUTE FIDUCIARY SERVICE.	

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST		B Three-digit plan number (PN) 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LYLES DIVERSIFIED, INC.		D Employer Identification Number (EIN) 94-1050189
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: PRINCIPAL STABLE VALUE FUND		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274328-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 788873
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN GLBL EMERG MARKETS SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-013	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 425136
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCP S&P 500 INDEX SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6099677
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2215975
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-023	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1598942
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP GROWTH I SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 491419
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4767118

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2010 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-075	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240941
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2020 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 356119
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINL LIFETIME 2030 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-077	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1271664
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-078	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2508987
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2050 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-079	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1272298
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME STRAT INC SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-080	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 344648
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2015 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-110	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12338
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2025 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-111	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27984
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2035 SEP ACT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-112	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34880
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2045 SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-113	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58754

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2055 SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-114	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66861
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1842662
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2060 SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 200279
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LYLES DIVERSIFIED, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">D Employer Identification Number (EIN) <u>94-1050189</u></td> </tr> </table>		D Employer Identification Number (EIN) <u>94-1050189</u>			
D Employer Identification Number (EIN) <u>94-1050189</u>						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	23138762745421
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	5258645104969
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	543219788873
(10) Value of interest in pooled separate accounts		1c(10)	2047101123836681
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	175449654819314
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	48471594	55914169
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	94603310	88209427

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	94603310	88209427
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2780935	
(B) Participants	2a(1)(B)	2286407	
(C) Others (including rollovers)	2a(1)(C)	542677	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5610019
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7421	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7421
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	76153	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		76153
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1160045	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1160045

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		8989
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-4565571
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3491630
c Other income	2c		1418680
d Total income. Add all income amounts in column (b) and enter total	2d		-2095984
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4211710	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4211710
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	86189	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		86189
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4297899
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6393883
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CUTTONE AND MASTRO CPAS**

(2) EIN: **45-2184917**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	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 THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYLES DIVERSIFIED, INC.		D Employer Identification Number (EIN) 94-1050189
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☒ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

**THE LYLES GROUP 401(k) EMPLOYEE STOCK
OWNERSHIP PLAN AND TRUST**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**As of December 31, 2022 and 2021
and for the year ended December 31, 2022**

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

TABLE OF CONTENTS

Page No.

INDEPENDENT AUDITOR'S REPORTS	1-3
--	------------

FINANCIAL STATEMENTS:

Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021	4
---	---

Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.....	5
--	---

Notes to Financial Statements	6-15
-------------------------------------	------

SUPPLEMENTAL SCHEDULE:

Form 5500, Schedule H: Part IV, Line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2022	16
---	----



INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
The Lyles Group 401(k) Employee Stock Ownership Plan and Trust

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

We have performed audits of the financial statements of the Lyles Group 401(k) Employee Stock Ownership Plan and Trust (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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Lyles Group 401(k) Employee Stock Ownership Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of, and for the years ending December 31, 2022 and 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 at least one year following the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Lyles Group 401(k) Employee Stock Ownership Plan and Trust'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 Lyles Group 401(k) Employee Stock Ownership Plan and Trust'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.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Cuttone & Mastro

Fresno, California
September 25, 2023

**THE LYLES GROUP 401(k) EMPLOYEE STOCK
OWNERSHIP PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2022	2021
ASSETS		
Investments:		
Cash, interest bearing	\$ 104,969	\$ 5,258,645
Investments, at fair value	85,359,037	87,030,789
Employer contribution receivable	2,745,421	2,313,876
TOTAL ASSETS	88,209,427	94,603,310
 NET ASSETS AVAILABLE FOR BENEFITS	 \$ 88,209,427	 \$ 94,603,310

See accompanying notes to financial statements

**THE LYLES GROUP 401(k) EMPLOYEE STOCK
OWNERSHIP PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	<u>Year Ended December 31, 2022</u>
ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:	
Investment income:	
Interest	\$ 7,421
Dividends	76,153
Distributions from Lyles Diversified, Inc.	<u>1,418,680</u>
Total investment income	<u>1,502,254</u>
Contributions:	
Employer	2,780,935
Participants	2,286,407
Rollovers	<u>542,677</u>
Total contributions	<u>5,610,019</u>
TOTAL ADDITIONS	<u>7,112,273</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:	
Net depreciation in fair value of investments	9,291,100
Benefits paid to participants	4,211,710
Administration expenses	<u>3,346</u>
TOTAL DEDUCTIONS	<u>13,506,156</u>
NET DECREASE	(6,393,883)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>94,603,310</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 88,209,427</u></u>

See accompanying notes to financial statements

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following brief description of The Lyles Group 401(k) Employee Stock Ownership Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions and definitions.

General

The Plan is a defined contribution plan sponsored by Lyles Diversified, Inc. (LDI or the Company) and includes its wholly-owned subsidiaries, Lyles Construction Group, American Paving Co., Lyles Services Co., New England Sheet Metal and Mechanical Co., W. M. Lyles Co., and majority owned Lyles Utility Construction, LLC (collectively, the Employer). The Plan is administered by a committee appointed by LDI's Board of Directors (the Committee). The Plan is subject to the provisions of the Employee Retirement Income Act of 1974, as amended (ERISA). The Plan has two features, a 401(k) and an Employee Stock Ownership (ESOP). The purposes of the Plan are to enable Plan participants to share in the growth and prosperity of the Company and to provide participants with an opportunity to accumulate funds for their future security.

The Plan's custodian, Principal Life Insurance Company, performs the functions of preparing the accounting, reporting and disclosure information at the Committee's direction. Some administrative expenses for the plan may be paid directly by the Company. For the year ended December 31, 2022, the administrative expenses paid by the Company were \$95,785.

Eligibility

Generally, most active full-time employees of the Employer, not subject to collective bargaining agreements, are eligible to participate in the Plan after one year of service, provided they worked at least 1,000 hours during such plan year and are age twenty-one or older. Employees who meet the above eligibility requirements may make pre-tax and after-tax contributions and may receive Employer non-elective (Safe Harbor) contributions. Employees who are age twenty-one or older and have two years of service, provided they worked at least 1,000 hours during each year, may receive the Employer discretionary contribution if declared. Employees meeting the eligibility requirements enter the Plan on the next semi-annual dates of January 1st or July 1st. Former employees who were participants are eligible to participate on their re-hire date.

Contributions

401(k) Contributions:

Each year participants may contribute up to 100% of their annual compensation as pre-tax or after-tax contributions, provided that in no event can the combined total contributions made by any participant in any year exceed the limits imposed by the Internal Revenue Code. The Plan allows participants attaining the age of 50 before the end of the calendar year to make catch-up contributions in accordance with Section 414(v) of the Internal Revenue Code. Participants may also contribute amounts representing rollover distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their periodic contributions through Principal Life Insurance Company and may transfer an amount up to \$50,000 annually from their 401(k) to the ESOP portion of the Plan. As of May 1, 2023, participants may elect to transfer \$100,000 annually from their 401(k) to the ESOP portion of the Plan.

ESOP Contributions:

The Employer may make non-elective (Safe Harbor) and discretionary contributions to the Plan. Non-elective (Safe Harbor) contributions equal 3% and discretionary contributions range from 0-7% of a participant's compensation based on the Plan year. Participants direct the investment of the Employer contribution into either (or both) the ESOP account which is invested in the common stock of LDI or into the 401(k) investment fund options where they invest their own contributions into the investments through Principal Life Insurance Company. For the year ended December 31, 2022, the Company will contribute \$2,745,421 to 225 eligible participants which includes the 3% non-elective contribution and an additional 7% discretionary contribution.

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - PLAN DESCRIPTION (Continued)

Participant Accounts

The Plan maintains two Individual accounts (401(k) and ESOP) for each Plan participant.

The 401(k) account is credited with (a) participant contributions, (b) qualified rollovers, (c) the redirected portion of the Employer contribution from the ESOP, and (d) Plan earnings and losses.

The ESOP account is credited with (a) the portion of the Employer contribution that the participant elected to invest, (b) the employee's 401(k) elected transfer amount, (c) cash distributions from LDI which are allocated based on the number of shares in the Participant's account, and (d) Plan earnings and losses. The ESOP account also provides for the number of LDI shares allocated to each participant.

Vesting

Participants are immediately vested in their contributions and the Employer contribution plus actual earnings thereon.

Participant Loans

Participant loans are not allowed by the Plan.

Payment of Benefits

Distributions from the Plan may be made upon a participant's retirement, death (in which case, payment shall be made to his or her beneficiary, or if none, his or her legal representatives), or termination of employment with the Employer. Distributions are made in cash, or if a participant elects, may be in the form of shares from the ESOP accounts. Participants may elect a lump sum distribution if their ESOP account balance is \$400,000 or less. ESOP account balances exceeding \$400,000 will be distributed in annual installments over a 5 year period. The Plan allows participants who separate from service to leave their account balances in the Plan until age 62, at which time the normal distribution options would apply. Participants who are still employed with the Employer and are over the age of 59 1/2 may elect to receive all or any portion of their account balance.

Under the provisions of the Plan, the Employer is obligated to repurchase participant shares which have been distributed under the ESOP terms of the Plan as long as the shares are not publicly traded or subject to trading limitations.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the Employee Benefits Administration Committee shall direct the trustee to pay all liabilities and expenses of the trust fund.

Put Option

Federal income tax regulations require a put option which is a right to demand that the Company buy shares of its stock distributed to participants that are not readily tradable on an established market or are subject to trading limitations. The put price is representative of the fair market value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - PLAN DESCRIPTION (Continued)

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in LDI stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year and thereafter, the percentage changes to 50%.

Adoption of New Plan Amendments

During 2022 the Plan adopted the following amendments that became effective as of January 1, 2023.

- Employees are eligible to participate in and enter the Plan for elective employee contributions and safe harbor employer contributions as of the first of the month following commencement of employment (previous eligibility was one year of service).
- Employees who work one year of service are eligible to participate in the Plan for employer discretionary nonelective contributions (previous eligibility was two years of service).
- The age for required minimum distributions increased from 70 ½ to 72 years old.
- Long Term Part-Time (LTPT) employees can become eligible to make elective deferrals to the Plan based on criteria defined in the "Setting Every Community Up for Retirement Enhancement" (SECURE) Act which requires the employee to have 500 hours of service in each plan year for three consecutive years beginning January 1, 2021.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Concentration of Risk

The Plan's investments have exposure to risk to the extent that the investments are subject to market and interest rate fluctuations that may materially affect the value of the investment balances.

Investment Valuation

The common shares of LDI are valued on December 31, 2022 and 2021 as determined by an annual independent appraisal. The other Plan investments are valued at fair value at December 31, 2022 and 2021. Fair value is the price that would be received upon the sale of an asset or the amount paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for Fair Value Measurements and disclosures of the Plan's investments.

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Gains and losses (realized and unrealized) included in changes in net assets available for benefits are reported in net appreciation in fair value of investments. Distributions from the Company are recognized when received.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in the net depreciation of fair value of investments.

Payment of Benefits

Benefits are recorded when paid. Net assets available for benefits at December 31, 2022 include \$6,132,394 allocated to accounts of persons who terminated from the Company.

Risks and Uncertainties

The Plan utilizes various investment instruments (See Note 4) which are exposed to various risks, such as interest rate risk, credit risk, liquidity risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

Uninsured Cash Balances

The Plan maintains cash at one bank which is insured by the FDIC for up to \$250,000. There were no amounts in excess of insured limits at December 31, 2022. Amounts in excess of insured limits were approximately \$5,008,645 at December 31, 2021.

Related-party and Party-in-interest Transactions

The Plan invests in Company common stock, which is a related-party transaction. The Plan has a number of service providers that are considered related parties and parties-in-interest under ERISA.

NOTE 3 - TAX STATUS

The Internal Revenue Service has determined and informed the Company that the Plan and related trust are designed in accordance with applicable section of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 - INVESTMENTS

The following table represents the fair value of the investments in the 401(k) portion of the Plan as of December 31, 2022 and 2021.

<u>Name</u>	<u>Description</u>	<u>2022</u>	<u>2021</u>
<u>Investments through Principal Life Insurance Company</u>			
Morley Capital Management	Principal Stable Value Z Fund +	\$ 788,873	\$ 543,219
Total Common Collective Trust		788,873	543,219
Principal Life Insurance Company	Lifetime Strategic Income	344,648	76,187
Principal Life Insurance Company	Lifetime 2010 Balance Fund	240,941	211,014
Principal Life Insurance Company	Lifetime 2015 Balance Fund	12,338	-
Principal Life Insurance Company	Lifetime 2020 Balance Fund	356,119	520,766
Principal Life Insurance Company	Lifetime 2025 Balance Fund	27,984	-
Principal Life Insurance Company	Lifetime 2030 Balance Fund	1,271,664	1,341,730
Principal Life Insurance Company	Lifetime 2035 Balance Fund	34,880	-
Principal Life Insurance Company	Lifetime 2040 Balance Fund	2,508,987	2,624,733
Principal Life Insurance Company	Lifetime 2045 Balance Fund	58,754	-
Principal Life Insurance Company	Lifetime 2050 Balance Fund	1,272,298	1,436,699
Principal Life Insurance Company	Lifetime 2055 Balance Fund	66,861	-
Principal Life Insurance Company	Lifetime 2060 Balance Fund	200,279	201,267
T. Rowe Price/Brown Advisory	Large Cap Growth I Sep Acct +	4,767,118	-
AB/Brown/Emerald	Small Cap Growth I Sep Acct +	491,419	-
Principal Global Investors	Equity Income Separate Account +	1,842,662	-
Principal Global Investors	Large Cap S&P 500 Index	6,099,677	8,447,654
Principal Global Investors	Mid Cap S&P 400 Index	1,598,942	1,899,665
Principal Global Investors	SmallCap S&P 600 Index	2,215,975	2,831,139
Principal Global Investors	Global Emerging Markets	425,135	880,156
Total Pooled Separate Accounts		23,836,681	20,471,010
<u>Investments through Principal Trust Company</u>			
Prudential Investments	Total Return Fund R6 Fund	969,597	1,497,354
Total Fixed Income Funds		969,597	1,497,354
American Century Investments	Equity Income Fund	-	2,270,944
The American Funds	Large Growth Fund	-	7,247,873
Delaware Investments	Small Cap Value R6 Fund	714,041	1,023,079
Janus Henderson	Triton S Fund	-	778,521
The American Funds	Europacific Growth R6 Fund	1,541,137	2,265,572
Fidelity Investments	Advisor Technology Z Fund	1,594,539	2,461,623
Total Other Mutual Funds		3,849,717	16,047,612
		\$ 29,444,868	\$ 38,559,195

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 - INVESTMENTS (Continued)

The following represents the fair value of the ESOP portion of the Plan as of December 31, 2022 and 2021 which is invested in LDI common stock.

	<u>2022</u>	<u>2021</u>
Lyles Diversified, Inc. Common Stock, 232,009 and 197,039 shares, respectively	<u>\$ 55,914,169</u>	<u>\$ 48,471,594</u>

Total investments in the Plan at December 31, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
Investments through Principal Life Insurance Company	<u>\$ 29,444,868</u>	<u>\$ 38,559,195</u>
LDI Common Stock	<u>55,914,169</u>	<u>48,471,594</u>
	<u>\$ 85,359,037</u>	<u>\$ 87,030,789</u>

Information about the significant components of the changes in net assets relating to LDI Common Stock investment for the years ended December 31, 2022 and 2021 is reflected in Note 5.

NOTE 5 - FAIR VALUE MEASUREMENTS

Financial Instruments

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

Financial Measurements

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

- Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the entity has ability to access at the measurement date.
- Level 2 - Valuations based on quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities.
- Level 3 - Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities that reflect the reporting entity's own assumptions.

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The Plan's financial instruments are categorized by fair value hierarchy as follows:

Level 1

The fair value of the common collective trust and mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Level 2

The fair value of pooled separate accounts is based on net asset values (NAV) of the underlying investments. The NAV is not a publicly-quoted price in an active market, but the inputs used to determine the NAV were all observable.

Level 3

The fair market value of the Company common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparable, and fair value of Company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves Plan management's selection of an independent appraiser which is reviewed periodically. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser provides a preliminary report which is reviewed in detail, discussed and approved by Plan management and trustees.

The following table presents assets that are measured at fair value on a recurring basis:

		Fair Value Measurements at the End of the Reporting Period Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
<u>December 31, 2022</u>				
Common Collective Trust	\$ 788,873	\$ 788,873		
Mutual Funds:				
Fixed Income Funds	969,597	969,597		
Other Funds	3,849,717	3,849,717		
Pooled Separate Accounts	23,836,681		\$ 23,836,681	
Common Stock of Lyles Diversified, Inc.	55,914,169			55,914,169
Total	<u>\$ 85,359,037</u>	<u>\$ 5,608,187</u>	<u>\$ 23,836,681</u>	<u>\$ 55,914,169</u>
<u>December 31, 2021</u>				
Common Collective Trust	\$ 543,219	\$ 543,219		
Mutual Funds:				
Fixed Income Funds	1,497,354	1,497,354		
Other Funds	16,047,612	16,047,612		
Pooled Separate Accounts	20,471,010		\$ 20,471,010	
Common Stock of Lyles Diversified, Inc.	48,471,594			\$ 48,471,594
Total	<u>\$ 87,030,789</u>	<u>\$ 18,088,185</u>	<u>\$ 20,471,010</u>	<u>\$ 48,471,594</u>

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Financial Measurements (Continued)

The following reconciles the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the common stock of Lyles Diversified, Inc. for the years ended December 31, 2022 and 2021:

<u>LDI Common Stock</u>	<u>2022</u>	<u>2021</u>
Beginning balance	\$ 48,471,594	\$ 42,221,092
Unrealized gain/(loss)	(1,160,045)	3,743,741
Purchases	8,602,620	2,506,761
Ending balance	<u>\$ 55,914,169</u>	<u>\$ 48,471,594</u>

During the year ended December 31, 2022 and 2021, the Plan purchased from the Company 34,970 and 11,043 shares respectively, at a price determined from the independent appraisal.

NOTE 6 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan's investment in the Principal Stable Value Fund (Common Collective Trust) is a benefit-responsive investment contract which seeks current income by investing in insurance contracts issued by insurance companies, and investments from other financial institutions which offer stability of principal. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. As of December 31, 2022 and 2021, the Common Collective Trust is reported at fair value.

NOTE 7 - INFORMATION PREPARED AND CERTIFIED BY PRINCIPAL LIFE INSURANCE COMPANY OR PRINCIPAL TRUST COMPANY

The Committee has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Committee instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Principal Life Insurance Company or Principal Trust Company, except for comparing such information certified by the custodians to information included in the Plan's financial statements and supplemental schedules.

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Principal Life Insurance Company or Principal Trust Company as of December 31, 2022 and 2021 and for the year ended December 31, 2022 and 2021, respectively.

	<u>2022</u>	<u>2021</u>
Investments, at fair value		
Common Collective Trust	\$ 788,873	\$ 543,219
Pooled Separate Accounts	23,836,681	20,471,010
Fixed Income Funds	969,597	1,497,354
Other Mutual Funds	3,849,717	16,047,612
Total certified assets	<u>\$ 29,444,868</u>	<u>\$ 38,559,195</u>

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7 - INFORMATION PREPARED AND CERTIFIED BY PRINCIPAL LIFE INSURANCE COMPANY OR PRINCIPAL TRUST COMPANY (Continued)

	2022	2021
Net appreciation/(depreciation) in fair value of investments	\$ (8,131,055)	\$ 6,022,173
Dividends	76,153	113,972
Total certified investment income	<u>\$ (8,054,902)</u>	<u>\$ 6,136,145</u>

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements as of and for the year ended December 31, 2022 to the Form 5500 filing:

	Form 5500	Financial Statements	Difference
Employer contribution receivable	\$ 2,745,421	\$ 2,745,421	\$ -
Cash	104,969	104,969	-
Value of interest in common/collective trusts	788,873	-	(788,873)
Investments, at fair value	-	85,359,037	85,359,037
Value of interest in pooled separate accounts	23,836,681	-	(23,836,681)
Value of interest in registered investment companies	4,819,314	-	(4,819,314)
Employer securities	55,914,169	-	(55,914,169)
Total Assets	<u>\$ 88,209,427</u>	<u>\$ 88,209,427</u>	<u>\$ -</u>
Net Assets, ending	<u>\$ 88,209,427</u>	<u>\$ 88,209,427</u>	<u>\$ -</u>
Net Assets, beginning	\$ 94,603,310	\$ 94,603,310	\$ -
Investment income			
Unrealized depreciation of assets - other	(1,160,045)	-	1,160,045
Net investment gain from common/collective trust	8,989	-	(8,989)
Net investment loss from pooled separate accounts	(4,565,571)	-	4,565,571
Net investment loss from registered investment companies	(3,491,630)	-	3,491,630
Net depreciation in fair value of investments		(9,291,100)	(9,291,100)
Contributions			-
Employer	2,780,935	2,780,935	-
Participants	2,286,407	2,286,407	-
Rollovers	542,677	542,677	-
Interest	7,421	7,421	-
Dividends	76,153	76,153	-
Other Income	1,418,680	-	(1,418,681)
Distributions from Lyles Diversified, Inc.	-	1,418,680	1,418,680
Benefits paid to participants	(4,211,710)	(4,211,710)	-
Administration expenses	(86,189)	(3,346)	82,843
Net Assets, ending	<u>\$ 88,209,427</u>	<u>\$ 88,209,427</u>	<u>\$ -</u>

THE LYLES GROUP 401(k) EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – SUBSEQUENT EVENTS

On June 30, 2023, participants elected to transfer \$2,534,746 from their 401(k) accounts to the ESOP, and the Plan purchased from the Company 12,855 shares amounting to \$3,098,055.

Distributions from the Company paid in 2023 amounted to \$367,296.

The Plan Administrator has evaluated subsequent events through September 25, 2023, the date the financial statements were available to be issued. Other than the items noted above, there were no other material subsequent events that required recognition or additional disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE

**THE LYLES GROUP 401(k) EMPLOYEE STOCK
OWNERSHIP PLAN AND TRUST
FORM 5500, SCHEDULE H: PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 94-1051089, PLAN NO. 001**

(A)	<u>(B) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>(D) Cost</u>	<u>(E) Current Value</u>
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM STR INC SEP ACCT+	\$ -	\$ 344,648
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2010 SEP ACCT+	\$ -	\$ 240,941
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2015 SEP ACCT+		\$ 12,338
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2020 SEP ACCT+	\$ -	\$ 356,119
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2025 SEP ACCT+	\$ -	\$ 27,984
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2030 SEP ACCT+	\$ -	\$ 1,271,664
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2035 SEP ACCT+	\$ -	\$ 34,880
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2040 SEP ACCT+	\$ -	\$ 2,508,987
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2045 SEP ACCT+	\$ -	\$ 58,754
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2050 SEP ACCT+	\$ -	\$ 1,272,298
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2055 SEP ACCT+	\$ -	\$ 66,861
		Pooled Separate Accounts		
*	Principal Life Insurance Company	PRIN LIFETM 2060 SEP ACCT+	\$ -	\$ 200,279
		Pooled Separate Accounts		
	T. Rowe Price/Brown Advisory	LARGCAP GROWTH I SEP ACCT+	\$ -	\$ 4,767,118
		Pooled Separate Accounts		
	AB/Brown/Emerald	SMALLCAP GROWTH I SEP ACCT+	\$ -	\$ 491,419
		Pooled Separate Accounts		
*	Principal Global Investors	EQUITY INCOME SEPARATE ACCOUNT+	\$ -	\$ 1,842,662
		Pooled Separate Accounts		
*	Principal Global Investors	LGCAP S&P 500 Index SEP ACCT+	\$ -	\$ 6,099,677
		Pooled Separate Accounts		
*	Principal Global Investors	MIDCAP S&P 400 INDEX SEP ACCT+	\$ -	\$ 1,598,942
		Pooled Separate Accounts		
*	Principal Global Investors	SMALLCAP S&P 600 INDEX SA+	\$ -	\$ 2,215,975
		Pooled Separate Accounts		
*	Principal Global Investors	GLBL EMERG MKTS ACCT+	\$ -	\$ 425,135
	PGIM Investments, LLC	PGIM TOTAL RET BOND R6 FD	\$ -	\$ 969,597
		Registered Investment Company		
	Delaware Investments	DELAWARE SMALL CAP VALUE R6 FD	\$ -	\$ 714,041
	Fidelity Investments	FIDELITY ADV TECH Z FUND	\$ -	\$ 1,594,539
	Capital Research and Mgmt Co	AM FDS EUROPACIFIC GRTH R6 FD	\$ -	\$ 1,541,137
		Common Collective Trust		
	Morley Capital Management	PRINCIPAL STABLE VALUE Z FUND +	\$ -	\$ 788,873
		Corporate Stock		
*	Lyles Diversified, Inc.	THE LYLES GROUP ESOP STOCK	\$ -	\$ 55,914,169
		Interest Bearing Cash		
*	Principal Bank	MONEY MKT LYLES GROUP ESOP CASH	\$ -	\$ 104,969
				\$ 85,464,006
*	Represents a Party-in-Interest.			

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

THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSH

EIN 94 1050189
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 0.00	\$ 1,541,137.08
	Delaware Investments	Registered Investment Company DELAWARE SMALL CAP VALUE R6 FD	\$ 0.00	\$ 714,040.50
	Fidelity Investments	Registered Investment Company FIDELITY ADV TECH Z FUND	\$ 0.00	\$ 1,594,539.02
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Gbl Emerg Markets SA-Z	\$ 0.00	\$ 425,135.65
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCp S&P 500 Index SA-Z	\$ 0.00	\$ 6,099,676.63
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime Strat Inc SA-Z	\$ 0.00	\$ 344,647.78
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2020 Sep Acct-Z	\$ 0.00	\$ 356,119.16
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2040 Sep Acct-Z	\$ 0.00	\$ 2,508,987.04
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2050 Sep Acct-Z	\$ 0.00	\$ 1,272,297.65
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2060 Sep Acct-Z	\$ 0.00	\$ 200,279.16
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2010 Sep Acct-Z	\$ 0.00	\$ 240,940.95
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-Z	\$ 0.00	\$ 1,598,942.14
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-Z	\$ 0.00	\$ 2,215,974.77
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2030 Sep Acct-Z	\$ 0.00	\$ 1,271,663.64
	PGIM Investments	Registered Investment Company PGIM TOTAL RET BOND R6 FD	\$ 0.00	\$ 969,597.14

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

THE LYLES GROUP 401(K) EMPLOYEE STOCK OWNERSH

EIN 94 1050189

PLAN NUMBER 001

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

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN EQUITY INCOME SA-Z	\$ 0.00	\$ 1,842,661.99
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LARGE CAP GROWTH I SA-Z	\$ 0.00	\$ 4,767,117.84
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIFETIME 2015 SEP ACCT-Z	\$ 0.00	\$ 12,337.65
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIFETIME 2025 SEP ACCT-Z	\$ 0.00	\$ 27,984.36
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIFETIME 2035 SEP ACCT-Z	\$ 0.00	\$ 34,879.57
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIFETIME 2045 SEP ACCT-Z	\$ 0.00	\$ 58,753.79
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIFETIME 2055 SEP ACCT-Z	\$ 0.00	\$ 66,861.40
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN SMCAP GROWTH I SEP ACCT-Z	\$ 0.00	\$ 491,419.42
*	Principal Global Investors Trust Co	Common/Collective Trust PRINCIPAL STABLE VALUE Z FUND	\$ 0.00	\$ 788,873.00