

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 LAWRENCE EQUIPMENT 401(K) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1995
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) LAWRENCE EQUIPMENT, INC. 2034 NORTH PECK ROAD SO. EL MONTE, CA 91733
2b	Employer Identification Number (EIN) 95-3731402
2c	Plan Sponsor's telephone number 626-442-2894
2d	Business code (see instructions) 333200

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

3a Plan administrator's name and address ☒ 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		5 320
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) 284
a(2) Total number of active participants at the end of the plan year		6a(2) 278
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 33
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 312
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 312
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 178
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		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 LAWRENCE EQUIPMENT 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAWRENCE EQUIPMENT, INC.	D Employer Identification Number (EIN) 95-3731402

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 EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(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
84-0467907	68322	932030-01	115	01/01/2022	12/31/2022

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

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

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

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

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

(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	1979231
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	1815215
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c	Additions: (1) Contributions deposited during the year	7c(1)	196300	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	17482	
	(4) Transferred from separate account.....	7c(4)	121381	
	(5) Other (specify below)	7c(5)	46080	

▶ LOAN PAYMENTS

(6) Total additions.....	7c(6)	381243
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	2196458
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	17135	
(2) Administration charge made by carrier.....	7e(2)	-20225	
(3) Transferred to separate account.....	7e(3)	220317	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions.....	7e(5)	217227
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1979231
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
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)	0
(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)	0
(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 LAWRENCE EQUIPMENT 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAWRENCE EQUIPMENT, INC.	D Employer Identification Number (EIN) 95-3731402

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

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

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	11157	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOFFMAN SHORT RUBIN DEWINTER SANDER

1037 PARK VIEW DR
COVINA, CA 91724

(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?
10	AUDITOR	10500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR INC MORNINGSTAR ASSOCIA

5904 PAYSHERE CIRCLE
CHICAGO, IL 60674

(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?
99	OTHER	2592	Yes ☐ No ☒	Yes ☐ No ☐		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)

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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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 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>LAWRENCE EQUIPMENT 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LAWRENCE EQUIPMENT, INC.</u>	D Employer Identification Number (EIN) <u>95-3731402</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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	378566	266492
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	12131492	10889279
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1815215	1979231
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	14325273	13135002

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	14325273	13135002
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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)	467396	
(B) Participants	2a(1)(B)	798612	
(C) Others (including rollovers)	2a(1)(C)	37348	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1303356
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	14267	
(F) Other	2b(1)(F)	17482	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31749
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	867887	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		867887
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2925768
c Other income	2c		31620
d Total income. Add all income amounts in column (b) and enter total	2d		-691156
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	451597	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		451597
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		25861
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	21657	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		21657
j Total expenses. Add all expense amounts in column (b) and enter total	2j		499115
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1190271
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: **HOFFMAN SHORT RUBIN DEWINTER SANDER**

(2) EIN: **81-3709413**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LAWRENCE EQUIPMENT 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAWRENCE EQUIPMENT, INC.		D Employer Identification Number (EIN) 95-3731402
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): 20-3691708		
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 _____

**LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
FINANCIAL STATEMENTS**

December 31, 2022 and 2021



LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN

TABLE OF CONTENTS

	<u>Pages</u>
Independent Auditors' Report	1 - 4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 16
Supplemental Schedule - Investments and Participants Loans	17 - 18



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INDEPENDENT AUDITORS' REPORT

Lawrence Equipment Inc., as Plan Administrator of Lawrence Equipment 401(k) Retirement Plan

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

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

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in **Note 3** to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lawrence Equipment 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lawrence Equipment 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA.

The supplemental Schedule of Investments and Participant Loans as of and for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standard. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Hoffman, Short, Rubin, DeWinter, Sanderson

HOFFMAN, SHORT, RUBIN, DEWINTER, SANDERSON
AN ACCOUNTANCY CORPORATION

Covina, California
September 26, 2023

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 10,889,279	\$ 12,131,492
Investments, at contract value	1,957,205	1,814,466
Forfeiture/Holding Account	22,026	749
Contributions receivable - employer	503,013	467,396
Contributions receivable - employees	-	9,216
Notes receivable from participants and accrued interest	<u>266,568</u>	<u>378,664</u>
Total Assets	13,638,091	14,801,983
LIABILITIES		
Ineligible contributions payable	<u>1,425</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,636,666</u>	<u>\$ 14,801,983</u>

The accompanying Notes to Financial Statements
are an integral part of these statements

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

ADDITIONS (DEDUCTIONS) TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME / (LOSS)

Net depreciation in fair value of investments	\$ (2,925,768)
Interest on notes receivable from participants	14,246
Interest and dividends	885,369
Other income	31,620
Total Investment (Loss)	(1,994,533)

CONTRIBUTIONS:

Employee contributions	789,396
Employer contributions	503,013
Employee rollovers	37,347
Total Contributions	1,329,756
Total (Deductions)	(664,777)

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	478,883
Investment and administrative expenses	21,657
Total Deductions	500,540

NET DECREASE **(1,165,317)**

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	14,801,983
END OF YEAR	\$ 13,636,666

The accompanying Notes to Financial Statements
are an integral part of these statements

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN

The following description of the **Lawrence Equipment Inc. (the Company) 401(k) Retirement Plan (the Plan)** provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is referred to as a "Safe Harbor 401(k) Plan" and is a defined contribution plan to provide a retirement savings program for the eligible employees of the Company. The Plan was established on September 21, 1995, and has been restated or amended several times, the latest on May 26, 2021, to make certain changes and enhancements to the Plan.

The Plan is intended to be qualified under Section 401(a) of the Internal Revenue Code of 1986 (the Code), as amended, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Trustees and Administrator of the Plan

The Plan's investments are held by Empower Trust Company, LLC, the trustee/custodian, and Empower Annuity Insurance Company (doing business as Empower Retirement), a subsidiary of Empower Trust Company, LLC, provides recordkeeping, compliance, and administrative services for the Plan.

The Plan is administered by the Company, Lawrence Equipment Inc., and the officers of the Company oversee governance of the Plan.

Eligibility

The Plan is a defined contribution plan covering all employees of the Company who are aged 21 or older and have completed one year of service. Upon meeting the eligibility requirements, employees are eligible to enter the Plan on a semi-annual basis; the first day of the first month and of the seventh month of the Plan year.

Contributions

Contributions to the Plan are made through employee contributions, including catch-up contributions, Company contributions, and participant roll over contributions. Contributions to the plan can be made as follows:

- *Employee Salary Deferral Contributions* - Each pay period the participants may elect to contribute either a dollar amount or percentage of their eligible annual compensation on a pre-tax basis, after-tax basis (ROTH) or a combination of both to the Plan subject to the limits allowable under the Internal Revenue Code.
- *Employee Rollover Contributions* - Participants may also contribute amounts representing distributions from other qualified plans.

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN (continued)

Contributions (continued)

- *Employer Matching Contributions* - At the discretion of the Board of Directors, the Company can elect to make matching contributions, which are also participant directed.
- *Employer Safe Harbor Contributions* – Per the Plan document the sponsor has a Safe Harbor election. The formula includes 100% of employee deferrals up to the first 3% of included compensation that a participant contributes to the Plan, plus 50% of deferrals up to the next 2% of included compensation that a participant contributes to the Plan. The maximum Safe-Harbor contribution by the Plan Sponsor is 4% of included compensation. The Safe Harbor contribution made to the Plan for the year ended December 31, 2022 totaled \$503,013.

In 2022 it was determined that a participant was not eligible to contribute to the Plan. The disallowed contributions totaling \$1,425 are included in benefits paid to participants. This amount was distributed during 2023.

Investments

Participants can direct the investment of their accounts (including employee and Company contributions) among various investment options offered by the Plan. The Plan offers various mutual funds and a group annuity insurance contract as administered by Empower Trust Company, LLC, and Empower Annuity Insurance Company as investments options for the participants.

Participant's Accounts

Each participant's account is credited with the participant's contribution, applicable allocations of the Company's contributions, and plan earnings, and is charged with an allocation of plan fund administrative expenses. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance and share of net earnings of their respective elected investment options. Allocations are determined in accordance with the provisions of the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions, Safe Harbor employer contributions, and roll over accounts plus actual earnings thereon. Vesting in other Company contributions portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service. A participant is also 100% vested upon normal retirement age, death, or disability.

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. A loan application/processing fee will be charged for each loan processed and the fee will be collected by debiting the participant's 401(k) account. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant's Notes fund. The loans are secured by the balance in the participant's account and bear interest at the prime rate (as listed in the Wall Street Journal), plus one percentage point. Fees associated with the origination of the loan are paid directly by the Plan participants. Principal and interest at a rate of 4.25% - 8.00% per annum, is paid ratably through payroll deductions, according to the terms of the promissory note, with repayments to be made no less frequently than quarterly. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant's account will be distributed in accordance with the provisions in the Plan Document. A participant's account is distributed in a single lump-sum payment if the balance is less than \$1,000. If the account balance is greater than \$1,000 but less than \$5,000 and the employee makes a timely election, the balance can be distributed in a lump-sum payment, rolled-over into an individual retirement account (IRA) or the qualified plan of a new employer; however, should the participant not timely return the election forms, the Plan Administrator will transfer the vested account balance to an IRA established in the participant's name. If the account balance is over \$5,000 the participant must consent to the distribution and may choose from several different payment of benefit options (some of which may require a spousal consent), such a distribution in cash or Direct Rollover. In the case of death, the distribution shall be made to the participant's beneficiary.

Forfeited Accounts

The Plan participates in a revenue sharing agreement with the Trustee and the related earnings are deposited in an unallocated funds holding account. Unallocated funds may be used to pay administrative expenses, or the Plan may elect to re-allocate the remaining funds to its participants on an annual basis. During the year ended December 31, 2022, the Plan received revenue sharing adjustments of \$31,620, interest income of \$158, and forfeitures of \$-0- deposited to the unallocated funds account. The Plan used \$10,500 from the unallocated funds account to pay certain expenses. During the year ended December 31, 2021, the Plan received revenue sharing adjustments of \$31,102 and interest income of \$513, and forfeitures of \$678 deposited into the unallocated funds account. The Plan used \$21,057 from the unallocated funds account to pay certain expenses incurred and allocated \$54,157 to the participants of the Plan. The balance in the unallocated funds account totaled \$22,027 and \$749 at December 31, 2022 and 2021, respectively.

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN (continued)

Coronavirus Aid, Relief, and Economics Security Act (CARES Act)

During 2020, the Plan implemented the distribution and loan relief provisions in accordance with the CARES Act, which was enacted in March 2020. The provisions enabled participants negatively impacted by COVID-19 to take penalty-free distributions through December 30, 2020, any early withdrawals would be included in the impacted participant's taxable income over a three-year period, unless the participant elected to have the withdrawal fully taxed in the year of distribution, suspend any schedule loan payments until 2021, increased the maximum loan limit amounts taken as a result of COVID-19 through September 22, 2020, and suspended required minimum distributions for the 2020 calendar year, including 2020 payments that would have been required to be made by April 1, 2021, unless elected otherwise. The CARES Act had provisions that could be effective and operational immediately, without requiring the Plan to be amended upon implementation. Written amendments to the Plan to reflect these operational changes will be adopted in accordance with applicable law and IRS guidance.

2. SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP) and the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management utilizes information provided by the trustee to determine the valuation of the Plan's investments. See Note 4, Fair Value Measurements, for a discussion of fair value measurements.

The Plan's group annuity insurance contract investment is a fully benefit-responsive investment contract that is reported at contract value. Because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan, it is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts.

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

See Independent Auditors' Report

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

2. SUMMARY OF ACCOUNTING POLICIES (continued)

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant loan receivable is recorded as a benefit payment based on the terms of the Plan document.

Excess Contributions Payable

Amounts payable to participants in excess of the amount allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2022 excess contributions to the applicable participants prior to March 15, 2023.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation of the fair value of investments. Fees for the administration of notes receivable from participants are included in administrative expenses and are charged directly to the participant's account.

3. INVESTMENTS PREPARED AND CERTIFIED BY QUALIFIED INSTITUTION

The following information included in the accompanying financial statements and supplemental schedules were obtained from data that has been certified as complete and accurate by the Empower Trust Company, LLC, and Empower Annuity Insurance Company. The custodian held the Plan's investments and executed all investment transactions.

	<u>2022</u>	<u>2021</u>
Investments at fair value:		
Mutual funds	\$ 10,889,279	\$ 12,131,492
Investments at contract value:		
Group annuity insurance contract	1,979,231	1,815,215
Loan security accounts	266,568	378,664
Investment income / (loss)	(1,994,533)	1,780,691

See Independent Auditors' Report

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

4. FAIR VALUE MEASUREMENTS

The Plan's valuation methodologies were applied to the Plan's investments carried at fair value. Fair value is based upon quoted market prices, where available. If listed prices or quotes are not available, fair value is based upon models that primarily use, as inputs, market-based or independently sourced market parameters.

Fair value calculations may not be indicative of net realizable value or reflective of future fair 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 determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Valuation Hierarchy

FASB Accounting Standards Codification, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

- Level One - Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- Level Two - Inputs are observable inputs other than quoted (Level 1) prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable to can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level Three - Unobservable inputs that are supported by little, or no, market activity and that are significant to the fair value of the assets or liabilities.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for the investments measured at fair value; there have been no significant changes in the methodologies used at December 31, 2022 and 2021.

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

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth, by level with the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021 as follows:

		December 31, 2022			
		Carrying Amount	Fair Value Estimated Using		
			Level One	Level Two	Level Three
Assets at fair value:					
Mutual funds		\$ 10,889,279	\$ 10,889,279	\$ -	\$ -
TOTAL		<u>\$ 10,889,279</u>	<u>\$ 10,889,279</u>	<u>\$ -</u>	<u>\$ -</u>
		December 31, 2021			
		Carrying Amount	Fair Value Estimated Using		
			Level One	Level Two	Level Three
Assets at fair value:					
Mutual funds		\$ 12,131,492	\$ 12,131,492	\$ -	\$ -
TOTAL		<u>\$ 12,131,492</u>	<u>\$ 12,131,492</u>	<u>\$ -</u>	<u>\$ -</u>

5. INVESTMENT IN GROUP ANNUITY INSURANCE CONTRACT

As of December 31, 2022 and 2021, the Plan held a fully benefit-responsive fixed annuity contract, the Empower Investments Guaranteed Portfolio Funds, with Empower Annuity Insurance Company of America. During the year ended December 31, 2021, the Plan held a fully benefit-responsive group annuity contract, the Great-West Investments Guaranteed Certificate Fund with Great-West Life and Annuity Insurance Company.

The Guaranteed Portfolio Fund is a general account product of Empower Annuity Insurance Company of America. The methodology for calculating the interest crediting rate is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, and prevailing market conditions. The interest crediting rate is reset quarterly and applies to all money deposited in the group contract holder's account regardless of when it was deposited.

The contract is included in the financial statements at contract value (relevant measurement attribute for this fund), as described in Note (2), as reported to the Plan by Empower Trust Company, LLC, the trustee. Contract value represents contributions made under the contract, plus earnings, and adjustments in value of the underlying assets, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

See Independent Auditors' Report

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

5. INVESTMENT IN FIXED ANNUITY CONTRACT (continued)

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022 and 2021, was \$1,979,231 and \$1,815,215, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average yields:	2022	2021
Based on actual earnings	0.93%	0.90%
Based on interest rate credited to participants	0.93%	0.90%

6. PARTY-IN-INTEREST AND RELATED-PARTY TRANSACTIONS

The Plan includes a group annuity contract and participant loans issued and managed by Empower Annuity Insurance Company and its Subsidiaries. Certain Plan investments are shares of mutual funds managed by Empower Trust Company, LLC, and its subsidiaries. Certain Empower Trust Company, LLC's subsidiaries provide administration and recordkeeping services to the Plan while another serves as plan custodian. Empower Trust Company, LLC is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as the revenue received by Empower under revenue sharing arrangements is used to offset the cost of administrative services. Excess revenue is remitted to the Plan periodically. Such amounts may be applied to pay plan administrative expenses or allocated to the accounts of participants. During the year ended December 2022 and 2021 there were excess revenue amounts of \$31,620 and \$31,102, respectively.

The stockholders of the Company and their direct descendants qualify as parties-in-interest when they are participants in the plan. These participants have account balances totaling \$4,577,811 and \$5,190,426 at December 31, 2022 and 2021, respectively. The outstanding loan balances from stockholders and direct descendants totaled \$0 at December 31, 2022 and 2021, each year.

7. BENEFITS PAID TO PARTICIPANTS

Benefits paid during the year ended December 31, 2022 include withdrawals of \$478,883. As of December 31, 2022, all participants who have elected to withdraw from the plan have been paid.

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

9. TAX STATUS

The Plan was established effective September 21, 1995. The Plan has been amended from time to time, including an amendment adopted and effective May 2021.

The Plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the Code), and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. Therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualifications. The Plan sponsor has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code and to maintain the tax qualified status of the Plan. The plan administrator is not aware of any course of action or series of events that it believes would adversely affect the Plan's qualified status.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that is more likely than not would be sustained upon examination. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provisions or liability for income taxes has been included in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. RISKS AND UNCERTAINTIES

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

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of contributions per the financial statements for the years ended December 31, 2022 and 2021 to Form 5500:

	<u>12/31/2022</u>	<u>12/31/2021</u>
Net assets available for benefits per the financial statements	\$ 13,636,666	\$ 14,801,983
Add: Ineligible contributions payable	1,425	-
Less: Contributions receivable - employer	(503,013)	(467,396)
Contributions receivable - employee	-	(9,216)
Accrued interest receivable	(76)	(98)
NET ASSETS AVAILABLE FOR BENEFITS PER SCHEDULE H FORM 5500	<u>\$ 13,135,002</u>	<u>\$ 14,325,273</u>

The following is a reconciliation of the net change in assets available for benefits per the financial statement for the year ended December 31, 2022 to Schedule H of the Form 5500:

Net change in assets available for benefits per the financial statements	\$ (1,165,317)
Less:	
2022 contributions receivable - employer	(503,013)
Accrued interest receivable - 2021	(76)
Add:	
2021 contributions receivable - employer	9,216
2021 contributions receivable - employee	467,396
2022 ineligible contributions	1,425
Accrued interest receivable - 2021	98
NET CHANGE IN ASSETS AVAILABLE FOR BENEFITS PER SCHEDULE H FORM 5500	<u>\$ (1,190,271)</u>

12. SUBSEQUENT EVENTS

The Plan's management has evaluated subsequent events through September 26, 2023, the date the financial statements were available to be issued, and there were no subsequent events requiring adjustments to the financial statements or disclosures.

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
EIN 95-3731402, Plan 001
SUPPLEMENTAL SCHEDULE - INVESTMENTS AND PARTICIPANT LOANS

December 31, 2022

SCHEDULE OF ASSETS HELD FOR INVESTMENT - AT YEAR END
Form 5500 Schedule H, Part IV, Line 4i

(a)	(b)	(c)	(e)
	<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Current Value</u>
*	Guaranteed Portfolio Fund		\$ 1,957,205
*	Baron Emerging Markets Retail	7,644 shares	98,985
*	Blackrock High Yield Bond Inv A	9,380 shares	62,190
*	Clearbridge Small Cap Growth A	2,749 shares	90,115
*	Delaware Small Cap Core A	14,986 shares	961,226
*	DWS Enhanced Commodity Strategy	12,186 shares	72,750
*	Empower Aggressive Profile Fund	439,697 shares	2,163,309
*	Empower Bond Index Fund	32,148 shares	398,317
*	Empower Conservative Profile Fund	9,056 shares	64,385
*	Empower International Index Fund	38,622 shares	423,681
*	Empower Large Cap Growth Inv	242,088 shares	1,684,931
*	Empower Lifetime 2015 Fund II T1	4,394 shares	52,858
*	Empower Lifetime 2020 Fund II T1	2,197 shares	20,868
*	Empower Lifetime 2025 Fund II T1	3,300 shares	41,252
*	Empower Lifetime 2030 Fund II T1	3,603 shares	34,841
*	Empower Lifetime 2035 Fund II T1	7,795 shares	93,772
*	Empower Lifetime 2040 Fund II T1	6,444 shares	61,214
*	Empower Lifetime 2045 Fund II T1	762 shares	8,817
*	Empower Lifetime 2050 Fund II T1	14,386 shares	141,986
*	Empower Lifetime 2055 Fund II T1	13,059 shares	191,187
*	Empower Moderate Profile Fund	307,306 shares	1,810,032
*	Empower Multi Sector Bond Investor	13,777 shares	168,349
*	Empower Real Estate Index	6,009 shares	64,891
*	Empower S&P 500 Index Fund I	29,135 shares	746,145
*	Empower T. Rowe Price Mid-Cap Growth	5,242 shares	160,552
*	Invesco Comstock R	12,655 shares	334,968
*	Invesco Oppenheimer Global Fund A	4,690 shares	348,800

* Investment with party-in-interest to the Plan

*MEMO: Cost omitted for above investments since not applicable
for participant directed investments*

The accompanying Notes to Financial Statements
are an integral part of these statements

LAWRENCE EQUIPMENT 401(k) RETIREMENT PLAN
EIN 95-3731402, Plan 001
SUPPLEMENTAL SCHEDULE - INVESTMENTS AND PARTICIPANT LOANS (continued)

December 31, 2022

SCHEDULE OF ASSETS HELD FOR INVESTMENT - AT YEAR END
Form 5500 Schedule H, Part IV, Line 4i

(a)	(b)	(c)	(e)
	<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Current Value</u>
*	Invesco Oppenheimer International Growth A	1,871 shares	62,252
*	PIMCO Real Return A	135,018 shares	135,018
*	Virtus Ceredex Mid-Cap Value Equity	36,393 shares	391,588
	Total Investments		12,846,484
	Participant Loans	Interest rates 4.25% to 8.00%, various maturities	266,568
	Forfeiture/Holding Account		22,026
	Total		<u>\$ 13,135,078</u>

* Investment with party-in-interest to the Plan

*MEMO: Cost omitted for above investments since not applicable
for participant directed investments*

The accompanying Notes to Financial Statements
are an integral part of these statements

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Lawrence Equipment, Inc. 401(k) Plan
01-JAN-22 to 31-DEC-22

Page 1 of 2

26-JAN-23 06:21:19

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IMX15A1			59,928.42	52,858.04
IMX20A1			23,961.68	20,867.73
IMX25A1			47,961.11	41,251.69
IMX30A1			40,214.35	34,841.11
IMX35A1			111,047.63	93,772.51
IMX40A1			73,341.65	61,214.15
IMX45A1			9,043.36	8,816.57
IMX50A1			169,894.59	141,986.48
IMX55A1			221,227.35	191,186.92
IPBAXCP			70,567.68	64,385.48
IPBAXMP			2,099,687.98	1,810,032.45
IPBAXAP			2,746,873.15	2,163,308.58
IBEXFX			117,701.67	98,985.37
IMXINX			456,312.43	423,680.78
IOPPAX			500,125.84	348,799.59
IOIGAX			73,000.82	62,251.83
ISKNRX1			94,709.24	72,749.89
IMXREX			72,640.72	64,891.20
IDEVLX			1,098,380.80	961,226.52
ISASMX			107,881.93	90,114.74
IMGRXTM			169,689.01	160,551.61
ISMVTX			454,837.50	391,588.04
IMX-JLG			2,413,911.05	1,684,931.02
194MX5			768,557.53	746,145.10
1ACSTX			343,354.01	334,968.10
1BHYAX			69,947.33	62,189.62
1BIMXBI			445,815.38	398,317.41
1BMSXLC			184,328.52	168,348.80
1PRTNX			153,684.53	135,018.08
1PORT		1.050	1,805,635.87	1,957,204.57
			15,004,263.13	12,846,483.98
PARTICIPANT LOANS	VARIOUS	4.250-8.000	266,678.80	266,491.63
FORFEITURES			20,161.39	22,026.87

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Lawrence Equipment, Inc. 401(k) Plan
01-JAN-22 to 31-DEC-22

Page 2 of 2

26-JAN-23 06:21:19

INVESTMENT OPTION

MATURITY DATE

INTEREST RATE

COST OF ASSETS

CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1MX15A1 Empower Lifetime 2015 Fund Svc
1MX25A1 Empower Lifetime 2025 Fund Svc
1MX35A1 Empower Lifetime 2035 Fund Svc
1MX45A1 Empower Lifetime 2045 Fund Svc
1MX55A1 Empower Lifetime 2055 Fund Svc
1PBAXMP Empower Moderate Profile Fund Inv
1BEXFX Baron Emerging Markets Retail
1OPPAX Invesco Global A
1SKNRX1 DWS Enhanced Commodity Strategy A
1DEV LX Delaware Small Cap Value A
1MGRXTM Empower T Rowe Price MdCp Gr Fund Inv
1MX-JLG Empower Large Cap Growth Inv
1ACSTX Invesco Comstock A
1BIMXBI Empower Bond Index Fund Inv
1PRTNX PIMCO Real Return A

1MX20A1 Empower Lifetime 2020 Fund Svc
1MX30A1 Empower Lifetime 2030 Fund Svc
1MX40A1 Empower Lifetime 2040 Service
1MX50A1 Empower Lifetime 2050 Fund Svc
1PBAXCP Empower Conservative Profile Fund Inv
1PBAXAP Empower Aggressive Profile Fund Inv
1MXINX Empower International Index Fund Inv
1OIGAX Invesco Oppenheimer Int'l Growth A
1MXREX Empower Real Estate Index Fund Inv
1SASM X ClearBridge Small Cap Growth A
1SMVTX Virtus Ceredex Mid-Cap Value Equity I
194MX5 Empower S&P 500 Index Fund Inv
1BHYAX BlackRock High Yield Bond Inv A
1BMSXLC Empower Multi Sector Bond Investor
1PORT Guaranteed Portfolio Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year